VILLAGE OF BEECHER, ILLINOIS

Annual Financial Statements
For the Fiscal Year Ended

April 30, 2026

VILLAGE OF BEECHER, ILLINOIS
ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED APRIL 30, 2026

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GROSKREUTZ
ABRAHAM
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Amy Eshleman, C.P.A.
Dale L. Gerretse, C.P.A.

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, 2026 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, 2026, 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, 2026

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BASIC FINANCIAL STATEMENTS

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VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF NET POSITION
April 30, 2026

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 3,235,283	$ 2,576,501	$ 5,811,784
Receivables, less allowance for uncollectible amounts:			
Taxes receivable	1,524,368	92,626	1,616,994
Accounts receivable	74,970	454,084	529,054
Prepaid items	106,075	106,074	212,149
Internal balances	(17,014)	17,014	
Due from other governments	364,288		364,288
Net pension asset	875,294	282,286	1,157,580
Capital assets:			
Non-depreciable	7,067,405	120,076	7,187,481
Depreciable, net of accumulated depreciation	19,783,981	18,364,086	38,148,067
Total assets	33,014,650	22,012,747	55,027,397
DEFERRED OUTFLOWS OF RESOURCES			
Deferred items related to Illinois Municipal Retirement Fund	398,809	128,617	527,426
Asset retirement obligation		111,600	111,600
Total deferred outflows of resources	398,809	240,217	639,026
Total assets and deferred outflows of resources	33,413,459	22,252,964	55,666,423
LIABILITIES			
Accounts payable	57,493	63,049	120,542
Due to other governments	10,999		10,999
Accrued expenses	38,166	157	38,323
Accrued interest	93,500		93,500
Escrow held	43,750		43,750
Long-term liabilities:			
Due within one year	240,874	372,986	613,860
Due within more than one year	5,214,393	8,998,773	14,213,166
Total liabilities	5,699,175	9,434,965	15,134,140
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	1,524,368		1,524,368
Deferred items related to Illinois Municipal Retirement Fund	827,819	266,976	1,094,795
Total deferred inflows of resources	2,352,187	266,976	2,619,163
Total liabilities and deferred inflows of resources	8,051,362	9,701,941	17,753,303
NET POSITION			
Net investment in capital assets	21,625,348	9,344,348	30,969,696
Restricted for:			
Public works	573,503		573,503
Specific purposes	436,166		436,166
Debt service	69,641		69,641
Economic development	155,915		155,915
Unrestricted	2,501,524	3,206,675	5,708,199
Total net position	$ 25,362,097	$ 12,551,023	$ 37,913,120

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF ACTIVITIES
For the year ended April 30, 2026

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions
Primary government:			
Governmental Activities			
General government	$ 1,278,912	$ 554,724	$ 50,000
Public safety	2,222,389		204,045
Public works	1,226,972	249,868	216,183
Culture and recreation	291,731	164,579	
Economic development	8,753		
Interest and fiscal charges	257,219		
Total governmental activities	5,285,976	969,171	470,228
Business-Type Activities			
Water and sewer	2,475,262	2,427,730	
Refuse	420,991	454,565	
Total business-type activities	2,896,253	2,882,295	-0-
Total primary government	$ 8,182,229	$ 3,851,466	$ 470,228
General Revenues:			
Taxes:			
Property			
Sales			
Other			
Income taxes			
Investment income			
Miscellaneous			
Gain on disposal of capital assets			
Total			
Transfers in (out)			
Changes in net position			
Net position, May 1, 2025			
Prior period adjustment			
Net position, May 1, 2025, restated			
Net position, April 30, 2026			

Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position Primary Government Governmental Activities	Business-Type Activities	Total
	$ (674,188)		$ (674,188)
	(2,018,344)		(2,018,344)
$ 3,110,689	2,349,768		2,349,768
	(127,152)		(127,152)
	(8,753)		(8,753)
	(257,219)		(257,219)
3,110,689	(735,888)		(735,888)
		$ (47,532)	(47,532)
		33,574	33,574
0	-0-	(13,958)	(13,958)
$ 3,110,689	(735,888)	(13,958)	(749,846)
	1,443,287		1,443,287
	1,148,226	297,974	1,446,200
	369,850	232,911	602,761
	864,164		864,164
	139,610	85,726	225,336
	50,305	45,410	95,715
	227,116		227,116
	4,242,558	662,021	4,904,579
	93,997	(93,997)	-0-
	3,600,667	554,066	4,154,733
	21,716,362	11,996,957	33,713,319
	45,068	-0-	45,068
	21,761,430	11,996,957	33,758,387
	$ 25,362,097	$ 12,551,023	$ 37,913,120

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2026

	Major		Nonmajor	
	General Fund	Public Safety Facility Fund	Other Governmental Fund	Total
Assets				
Cash and investments	$1,748,669	$ 208	$1,299,229	$ 3,048,106
Tax receivable, net	1,366,081		158,287	1,524,368
Accounts receivable, net	50,962		24,008	74,970
Due from other governments	272,789		91,499	364,288
Due from other funds	5,586		22,600	28,186
Prepaid items	106,075			106,075
Total assets	$3,550,162	$ 208	$1,595,623	$ 5,145,993
Liabilities				
Accounts payable	$ 39,582		$ 17,911	$ 57,493
Due to other governments	10,999			10,999
Accrued payroll	38,166			38,166
Escrow held	43,750			43,750
Due to other funds	45,200			45,200
Total liabilities	177,697	$ -0-	17,911	195,608
Deferred Inflows of Resources				
Deferred revenue - property taxes	1,366,081	-0-	158,287	1,524,368
Fund Balance				
Nonspendable:				
Prepaid expenditures	106,075			106,075
Restricted for:				
Public works			573,503	573,503
Specific purposes			436,166	436,166
Debt service			69,641	69,641
Economic development			155,915	155,915
Assigned for:				
Capital projects		208	184,200	184,408
Unrestricted:				
Unassigned	1,900,309			1,900,309
Total fund balance	2,006,384	208	1,419,425	3,426,017
Total liabilities, deferred inflows of resources and fund balances	$3,550,162	$ 208	$1,595,623	$ 5,145,993

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO NET POSITION OF GOVERNMENTAL ACTIVITIES
April 30, 2026

Amounts reported for governmental activities on the statement of net position are different because of the following:		
Total governmental fund balance		$ 3,426,017
Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds.		26,851,386
Net position of the internal service fund is reported in the governmental activities column on the statement of net position		187,177
Net pension asset is not an available financial resource and, therefor, is not reported in the funds		875,294
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	$ (4,482,701)	
Net other post-employment benefit liability	(129,329)	
Installment notes	(673,961)	
Lease liability	(69,376)	
Compensated absences	(99,900)	
Total long-term liabilities (See Note 8)		(5,455,267)
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.		398,809
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.		(827,819)
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		$ 25,362,097

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the year ended April 30, 2026

	Major			
	General Fund	Public Safety Facility Fund	Nonmajor Governmental Funds	Total
Revenues:				
Taxes:				
Property taxes	$ 1,345,938		$ 97,349	$ 1,443,287
Sales taxes	850,252		297,974	1,148,226
Other taxes	369,850			369,850
Charges for services	554,724		414,447	969,171
Intergovernmental:				
Income tax	864,164			864,164
Motor fuel tax allotments			216,183	216,183
Other	204,045		50,000	254,045
Investment income	78,398	$ 6,417	45,676	130,491
Miscellaneous	45,521		4,784	50,305
Total revenues	4,312,892	6,417	1,126,413	5,445,722
Expenditures:				
Current:				
General government	995,232			995,232
Public safety	2,073,166			2,073,166
Public works	535,717		344,489	880,206
Culture and recreation	66,829		191,838	258,667
Economic development			8,753	8,753
Capital outlay	106,269	596,428	166,499	869,196
Debt service:				
Principal retirement	71,074		166,702	237,776
Interest and fiscal charges	11,200		251,910	263,110
Total expenditures	3,859,487	596,428	1,130,191	5,586,106
Excess (deficiency) of revenues over expenditures	453,405	(590,011)	(3,778)	(140,384)
Other financing sources (uses):				
Proceeds from sale of capital assets	227,116			227,116
Transfers in	509,299	149,000	418,612	1,076,911
Transfers (out)	(575,654)		(79,379)	(655,033)
Total other financing sources (uses)	160,761	149,000	339,233	648,994
Net change in fund balance	614,166	(441,011)	335,455	508,610
Fund balance, May 1, 2025	1,347,150	441,219	1,083,970	2,872,339
Prior period adjustment	45,068			45,068
Fund balance, May 1, 2025, restated	1,392,218	441,219	1,083,970	2,917,407
Fund balance, April 30, 2026	$ 2,006,384	$ 208	$ 1,419,425	$ 3,426,017

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, 2026

Amounts reported for governmental activities on the statement of activities are different because of the following:		
Net change in fund balance - total governmental funds		$ 508,610
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	$ 692,771	
Depreciation and amortization	(514,453)	
Capital grant proceeds	3,110,689	
		3,289,007
The change in net position of the internal service fund is reported in governmental activities		(318,762)
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	110,000	
Principal payments on installment notes	82,765	
Principal payments on lease liabilities	36,182	
Principal payments on subscription liabilities	8,829	
		237,776
Proceeds from issuance of certain long-term obligations are other financing sources in the governmental funds, but the issuance increases the long-term liabilities in the statement of net position.		
Proceeds from capital lease		(58,408)
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	760,582	
Change in net pension liability for OPEB	(9,331)	
Change in deferred outflows of resources for IMRF	(280,287)	
Change in deferred inflows of resources for IMRF	(515,911)	
Net change in compensated absences payable	(18,500)	
Net amortization of bond premium	5,891	
		(57,556)
Change in net position of governmental activities		$ 3,600,667

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
April 30, 2026

	Enterprise Funds			Internal Service Fund
	Water and Sewer Fund	Refuse Fund	Total	Capital Equipment Replacement Fund
Assets				
Current assets:				
Cash and investments	$ 2,520,901	$ 55,600	$ 2,576,501	$ 187,177
Receivables:				
Taxes	92,626		92,626	
Accounts, net of allowance for doubtful accounts	375,234	78,850	454,084	
Due from other funds	22,600		22,600	
Prepaids	106,074		106,074	
Total current assets	3,117,435	134,450	3,251,885	187,177
Noncurrent assets:				
Capital assets:				
Non-depreciable	120,076		120,076	
Depreciable (net of accumulated depreciation)	18,364,086		18,364,086	
Net capital assets	18,484,162	-0-	18,484,162	-0-
Net pension asset - IMRF	282,286		282,286	
Total noncurrent assets	18,766,448	-0-	18,766,448	-0-
Total assets	21,883,883	134,450	22,018,333	187,177
Deferred Outflows of Resources				
Pension items - IMRF	128,617		128,617	
Asset retirement obligation	111,600		111,600	
Total deferred outflows of resources	240,217	-0-	240,217	-0-
Total assets and deferred outflows of resources	22,124,100	134,450	22,258,550	187,177
Liabilities				
Current liabilities:				
Accounts payable	29,113	33,936	63,049	
Accrued payroll	157		157	
Due to other funds	5,586		5,586	
Current portion of long-term debt	372,986		372,986	
Total current liabilities	407,842	33,936	441,778	-0-
Noncurrent liabilities:				
IEPA loan payable, less current portion	8,776,448		8,776,448	
OPEB liability	63,845		63,845	
Accrued compensated absences, less current portion	38,480		38,480	
Asset retirement obligation	120,000		120,000	
Total noncurrent liabilities	8,998,773	-0-	8,998,773	-0-
Total liabilities	9,406,615	33,936	9,440,551	-0-
Deferred Inflows of Resources				
Pension items - IMRF	266,976		266,976	
Total liabilities and deferred outflows of resources	9,673,591	33,936	9,707,527	-0-
Net Position				
Net investment in capital assets	9,344,348		9,344,348	
Unrestricted	3,106,161	100,514	3,206,675	187,177
Total net position	$12,450,509	$ 100,514	$12,551,023	$ 187,177

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the year ended April 30, 2026

	Enterprise Funds			Internal Service Fund
	Water and Sewer Fund	Refuse Fund	Total	Capital Equipment Replacement Fund
Operating revenues:				
Utility sales	$ 2,424,580	$ 454,565	$ 2,879,145	
Total operating revenues	2,424,580	454,565	2,879,145	$ -0-
Operating expenses:				
Salaries and benefits	766,684		766,684	
Building and equipment maintenance	384,221		384,221	
Utilities	159,407		159,407	
Contractual services	230,926	419,727	650,653	
Other supplies	59,393	1,040	60,433	
Other operating expenses	38,456	224	38,680	
Capital outlay	79,520		79,520	
Depreciation	647,516		647,516	
Total operating expenses	2,366,123	420,991	2,787,114	-0-
Operating income (loss)	58,457	33,574	92,031	-0-
Non-operating revenues (expenses):				
Investment income	84,060	1,666	85,726	9,119
Utility tax	232,911		232,911	
Sales tax	297,974		297,974	
Other income	43,116	2,294	45,410	
Connection fees	3,150		3,150	
Interest expense	(109,139)		(109,139)	
Total non-operating revenues	552,072	3,960	556,032	9,119
Income before transfers	610,529	37,534	648,063	9,119
Transfers:				
Interfund transfer in (out)	(67,446)	(26,551)	(93,997)	(327,881)
Change in net position	543,083	10,983	554,066	(318,762)
Net position, May 1, 2025	11,907,426	89,531	11,996,957	505,939
Net position, April 30, 2026	$ 12,450,509	$ 100,514	$ 12,551,023	$ 187,177

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	$ 2,399,033	$ 448,286	$ 2,847,319	
Receipts from other funds				
Payments to suppliers	(854,614)	(420,991)	(1,275,605)	
Payments to employees	(862,279)		(862,279)	
Net cash provided (used) by operating activities	682,140	27,295	709,435	$ -0-
Cash flows provided (used) by noncapital financing activities:				
Receipts from noncapital grants	570,195		570,195	
Transfers from other funds	186,133		186,133	536,909
Transfers to other funds	(253,579)	(26,551)	(280,130)	(468,881)
Net cash provided (used) by by noncapital financing activities	502,749	(26,551)	476,198	68,028
Cash flows provided from investing activities:				
Interest received	84,060	1,666	85,726	9,119
Cash flows provided (used) by capital and related financing activities:				
Additions to capital assets	7,885		7,885	
Other receipts		2,294	2,294	
Receipt from sale of capital assets				
Repayment of loan from governmental entity	(359,042)		(359,042)	
Receipt from other funds	(182,673)		(182,673)	
Interest and debt-related expenses	(109,139)		(109,139)	
Net cash provided (used) by capital and related financing activities	(642,969)	2,294	(640,675)	
Net change in cash and cash equivalents	625,980	4,704	630,684	77,147
Cash and cash equivalents, May 1, 2025	1,894,923	50,896	1,945,819	110,030
Cash and cash equivalents, April 30, 2026	$ 2,520,903	$ 55,600	$ 2,576,503	$ 187,177

(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)	$ 58,457	$ 33,574	$ 92,031	
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	647,516		647,516	
(Increase) decrease in operating assets and deferred outflows of resources:				
Accounts receivable	(25,547)	(6,279)	(31,826)	
Prepaid items	(37,886)		(37,886)	
Net pension asset - IMRF	(245,695)		(245,695)	
Deferred outflows of resources - IMRF	89,203		89,203	
Increase (decrease) in operating liabilities and deferred inflows of resources:				
Accounts payable	19,873		19,873	
Accrued wages payable	(100)		(100)	
Accrued compensated absences	700		700	
Deferred inflows of resources - IMRF	167,482		167,482	
Net other post-employment benefit obligations	8,137		8,137	
Net cash provided (used) by operating activities	$ 682,140	$ 27,295	$ 709,435	$ -0-

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. The Village has elected to display the Public Safety Facility Fund as major, even though it has not met the criteria requiring such treatment. 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 2024 levy is recognized as revenue for the year ended April 30, 2026.

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.

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.

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.

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued):

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, 2026, 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 $5,811,784 and the bank balance was $5,832,732. 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 2024 were due, payable, and collected in two installments in June and September 2025.

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 2024 were intended to finance the fiscal year 2026 expenditures. Accordingly, the Village recognized revenue during the year ended April 30, 2026 for collections from the calendar year 2024 levy if it was received by June 30, 2026. Property taxes levied for calendar year 2025, which will be collected in fiscal year 2027, are recorded as receivables and deferred revenue (deferred inflow of resources) as of April 30, 2026. The calendar year 2026 tax levy, which attaches as an enforceable lien on property as of January 1, 2026, has not been recorded as a receivable as of April 30, 2026, as the tax had not yet been levied by the Village and will not be levied until December 2026, and therefore, the levy is not measurable at April 30, 2026.

NOTE 4 – ACCOUNTS RECEIVABLE:

Accounts receivable at April 30, 2026, are as follows:

	General Fund	Nonmajor Governmental Funds	Total Governmental Activities
Governmental activities:			
IPBC terminal reserve	$33,179		$33,179
Franchise fees	13,370		13,370
Fuel charges		$24,008	24,008
Other receivables	5,520		5,520
	52,069	24,008	76,077
Less allowance for doubtful accounts	(1,107)		(1,107)
	$50,962	$24,008	$74,970

	Enterprise Funds
Business-type activities:	
Sewer charges	$157,490
Garbage collection	80,844
Water charges	204,147
IPBC terminal reserve	22,564
	465,045
Less allowance for doubtful accounts	(10,961)
	$454,084

NOTE 5 - DUE FROM OTHER GOVERNMENTAL AGENCIES:

The following receivables are included in due from other governments:

Governmental activities:	
General Fund:	
Sales tax	$210,331
Grant	51,711
Telecommunications tax	10,747
Total General Fund	272,789
Nonmajor governmental funds:	
Sales tax	74,101
Motor fuel taxes	17,398
Total nonmajor governmental funds	91,499
Total governmental activities	$364,288

NOTE 6 - INTERFUND TRANSACTIONS:

A. Interfund Transfers

Interfund transfers during the year ended April 30, 2026, consisted of the following:

	Transfers In	Transfers Out
General Fund	$ 509,299	$ 575,654
Internal Service Fund	141,000	468,881
Water and Sewer Fund	186,133	253,579
Refuse Fund		26,551
Public Safety Facility Fund	149,000	
Nonmajor Governmental	418,612	79,379
Total	$1,404,044	$1,404,044

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

- $200,000 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.
- $339,233 transferred from the General Fund to the Debt Service Fund to pay this year's bond payments.
- $26,551 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.
- $72,973 from the Capital Equipment Sinking Fund to the General Fund for capital outlay.
- $209,776 and $187,133 from the Capital Equipment Sinking Fund to General Fund and Water and Sewer Fund for prior year payables.
- $87,421 from Capital Equipment Sinking Fund to Water and Sewer Fund for capital outlay.
- $149,000 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, 2026, consisted of the following:

	Due From	Due To
General Fund	$ 5,586	$45,200
Public Infrastructure Fund	22,600	
Water and Sewer Fund	22,600	5,586
Total	$ 50,786	$50,786

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:

- $22,600 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.
- $5,586 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, 2026, is as follows:

Governmental activities:	Balance Restated* May 1, 2025	Increases	Decreases	Balance April 30, 2026
Capital assets not being depreciated:				
Land	$ 7,067,405			$ 7,067,405
Construction in progress	6,408,339	$ 474,709	$6,883,048	-0-
Total capital assets not being depreciated	13,475,744	474,709	6,883,048	7,067,405
Capital assets being depreciated:				
Land improvements	1,274,632	99,766		1,374,398
Buildings	1,172,075	4,979,431		6,151,506
Equipment and vehicles	1,230,025	59,886		1,289,911
Infrastructure	13,526,300	5,014,306		18,540,606
Total capital assets being depreciated	17,203,032	10,153,389	-0-	27,356,421
Intangible capital assets being amortized:				
Subscription asset – software	41,025			41,025
Lease asset – equipment	69,377	56,161		125,538
Total intangible capital assets being amortized	110,402	56,161	-0-	166,563
Less accumulated depreciation:				
Land improvements	483,140	37,482		520,622
Buildings	330,866	24,064		354,930
Equipment and vehicles	712,910	126,416		839,326
Infrastructure	5,635,788	297,598		5,933,386
Total accumulated depreciation	7,162,704	485,560	-0-	7,648,264
Less accumulated amortization for intangible capital assets:				
Subscription asset software	29,402	8,205		37,607
Lease asset – equipment	32,444	20,688		53,133
Total accumulated amortization for intangible capital assets	61,846	28,893	-0-	90,739
Total tangible and intangible capital assets being depreciated and amortized, net	10,088,884	9,695,097	-0-	19,783,981
Governmental activities, Capital assets, net	$23,564,628	$10,169,806	$6,883,048	$26,851,386

NOTE 7 – CAPITAL ASSETS:(Continued)

Depreciation and amortization expense for governmental activities for the year ended April 30, 2026 as follows:

General government	$ 22,663
Public safety	117,778
Public works	340,948
Culture and recreation	33,064
	$514,453

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

	Balance May 1, 2025	Increases	Decreases	Balance April 30, 2026
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 69,255			$ 69,255
Construction in progress	58,705	$23,000	$30,884	50,821
Total capital assets not being depreciated	127,960	23,000	30,884	120,076
Capital assets being depreciated:				
Sewer system	18,097,273			18,097,273
Equipment and vehicles	911,268			911,268
Water system	10,479,757			10,479,757
Total capital assets being depreciated	29,488,298	-0-	-0-	29,488,298
Less accumulated depreciation:				
Sewer system	6,492,318	395,540		6,887,858
Equipment and vehicles	622,043	38,037		660,080
Water system	3,362,335	213,939		3,576,274
Total accumulated depreciation	10,476,696	647,516	-0-	11,124,212
Total capital assets being depreciated, net	19,011,602	(647,516)	-0-	18,364,086
Business-type activities, Capital assets, net	$19,139,562	$(624,516)	$30,884	$18,484,162

NOTE 8 - LONG-TERM DEBT OBLIGATIONS:

A summary of changes in long-term debt for the year ended April 30, 2026 is as follows:

Primary Government:	Balance May 1, 2025	Increases	Decreases	Balance April 30, 2026	Due within One Year
Governmental activities:					
General obligation bonds	$4,495,000		$ 110,000	$4,385,000	$115,000
Net premium on bond issuance	103,592		5,891	97,701	
Total bonds payable	4,598,592	$ -0-	115,891	4,482,701	115,000
Installment notes	756,726		82,765	673,961	83,669
Compensated absences	81,400	18,500		99,900	19,980
Subscriptions payable	8,829		8,829	-0-	
Lease liability	47,152	58,406	36,182	69,376	22,225
Net other post-employment benefit liability	119,998	9,331		129,329	
Governmental activities - total long-term debt	$5,612,697	$86,237	$243,667	$5,455,267	$240,874
Business-type activities:					
Water and sewer:					
Asset retirement obligations	$ 120,000			$ 120,000	
Illinois EPA loan	9,498,857		$359,042	9,139,815	$363,366
Compensated absences	47,400	$ 700		48,100	9,620
Net other post-employment benefit liability	55,708	8,136		63,844	
Business-type activities - total long-term debt	$9,721,965	$ 8,836	$359,042	$9,371,759	$372,986

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, 2026, 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.	$ 495,000
$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.	3,890,000
Total general obligation bonds	4,385,000
Add: unamortized premium on bond issuance	97,701
	$4,482,701

The annual requirements to amortize general obligation bonds outstanding at April 30, 2026, are as follows:

Year Ending April 30,	Governmental Activities		
	Principal	Interest	Total
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	170,000	204,825	374,825
2032-2036	1,110,000	891,223	2,001,223
2037-2041	1,690,000	532,466	2,222,466
2042-2043	885,000	73,301	958,301
	$4,385,000	$2,574,225	$6,959,225

Installment Notes	Governmental Activities
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.	$152,717

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.	$521,244
Total installment notes	$673,961

The annual requirements to amortize all long-term installment loans outstanding at April 30, 2026, are as follows:

Governmental activities:

Year Ending April 30,	Principal	Interest	Total
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	69,598	9,781	79,379
2032 – 2034	200,147	11,527	211,674
	$673,961	$95,734	$769,695

Leases Payable

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

$125,538 lease, plus interest of $18,258, due in annual installments of $25,000 including interest, through November 2029.	$69,376

Year Ending April 30,	Principal	Interest	Total
2027	$22,225	$2,775	$25,000
2028	23,114	1,886	25,000
2029	24,037	963	25,000
	$69,376	$5,624	$75,000

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

	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.	$99,900	$48,100
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.	$129,329	$63,844

Illinois EPA Loans

Details of the Illinois EPA Loans of the Village's Water and Sewer Fund at April 30, 2026, 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%	$ 681,890
$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%.	8,457,925
Total Illinois EPA loans	$9,139,815

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

Debt Service on the above Illinois EPA loans payable at April 30, 2026, are as follows:

Year Ending April 30,	Principal	Interest	Total
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	381,155	87,026	468,181
2032 – 2036	1,975,687	365,219	2,340,906
2037 – 2041	1,862,663	249,185	2,111,848
2042 – 2046	1,868,182	146,204	2,014,386
2047 – 2050	1,572,253	40,001	1,612,254
	$9,139,815	$1,280,485	$10,420,300

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, 2026, is as follows:

Assessed valuation -2025	$151,004,563
Legal debt limit – 8.625% of assessed valuation	$13,024,144
Amount of debt applicable to debt limit	(5,058,961)
Legal debt margin	$ 7,965,183

NOTE 9 – COMMITMENTS AND CONTINGENCIES:

Construction in Progress

The Village has one active project at April 30, 2026. The commitment for this project at April 30, 2026 is as follows:

	Spent to date	Remaining Commitment
Miller Street Watermain	$50,821	$1,149,179

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, 2026, the Village abated property taxes totaling $-0-. The Village has one agreement for property tax abatement of $975,000 to be paid out either until the maximum is reached or a time period 12 years. The agreement for year ended April 30, 2026 is as follows:

Type Business	Purpose	Percent Abated	Amount Abated
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, 2025, receivable erroneously omitted in the prior year.

Governmental Activities:

	General Fund	Governmental Activities
Net position, May 1, 2025, as previously reported	$1,347,150	$21,716,362
To correct recording of prior year receivable	45,068	45,068
Net position, May 1, 2025, restated	$1,392,218	$21,761,430

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 the Illinois Compiled Statutes (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.

NOTE 13 - DEFINED BENEFIT PENSION PLANS:(CONTINUED)

Plan Membership

At December 31, 2025, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	15
Inactive employees entitled to but not yet receiving benefits	21
Active employees	27
TOTAL	63

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.

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, 2026, was 4.53% of covered payroll.

Actuarial Assumptions

NOTE 13 - DEFINED BENEFIT PENSION PLANS:(CONTINUED)

The Village's net pension liability was measured as of December 31, 2025 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, 2025
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 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
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, 2024	$7,885,239	$8,036,542	$(151,303)
Changes for the period:			
Service cost	188,720		188,720
Interest	565,720		565,720
Difference between expected and actual experience	(535,271)		(535,271)
Employer contributions		78,085	(78,085)
Employee contributions		102,146	(102,146)
Net investment income		1,198,665	(1,198,665)
Benefit payments and refunds	(353,128)	(353,128)	
Other (net transfer)		(153,449)	153,449
Net changes	(133,959)	872,319	(1,006,278)
Balance at December 31, 2025	$7,751,280	$8,908,861	$(1,157,581)

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, 2026, the Village recognized pension expense of $123,491.

At April 30, 2026, 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, 2025):		
Change in assumptions		$ 2,004
Difference between expected and actual experience in measurement of the total pension liability	$ 209,054	403,053
Difference between projected and actual earnings on Pension plan investments	285,549	689,738
Total deferrals at measurement date	494,603	1,094,795
Pension contributions made subsequent to measurement date	32,823	
Total deferrals April 30, 2026	$527,426	$1,094,795

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, 2026. 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
2026	$ 40,812
2027	(250,283)
2028	(258,752)
2029	(131,969)
2030	-0-
Total	$(600,192)

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)	$(242,696)	$(1,157,581)	$(1,855,376)

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, 2026, 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 $193,174 was measured as of April 30, 2026 and was determined by an actuarial valuation as of May 1, 2025.

Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2026, 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, 2026.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at May 1, 2025	$175,706
Changes for the period	
Service cost	9,220
Interest	8,075
Changes in assumptions and other inputs	3,534
Benefit payments	(3,360)
Net changes	(17,468)
Balances at April 30, 2026	$193,174

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 4.42% 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 3.42% or 1 percentage point higher 5.42% than the current rate:

	1% Decrease (3.42%)	Current Discount Rate (4.42%)	1% Increase (5.42%)
Total OPEB liability	$177,018	$193,174	$211,060

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	$218,361	$193,174	$172,246

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

For the year ended April 30, 2026, the Village recognized OPEB expense of $(17,468). 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.

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Taxes:				
Property taxes	$ 1,343,281	$ 1,343,281	$ 1,345,938	$ 2,657
Sales taxes	650,000	650,000	850,252	200,252
Other taxes	417,650	417,650	369,850	(47,800)
Charges for services:				
User fees	163,600	163,600	147,236	(16,364)
Licenses and permits	212,850	212,850	328,944	116,094
Fines and fees	100,000	100,000	78,544	(21,456)
Intergovernmental:				
Income tax	780,000	780,000	864,164	84,164
Other	225,336	225,336	204,045	(21,291)
Investment income	39,000	39,000	78,398	39,398
Miscellaneous	9,500	9,500	45,521	36,021
Total revenues	3,941,217	3,941,217	4,312,892	371,675
Expenditures:				
Current:				
General government:				
Administrative	554,725	554,725	505,206	(49,519)
Comprehensive	257,414	257,414	246,801	(10,613)
Inspectional services	100,000	100,000	205,682	105,682
Buildings, public properties and capital improvements	37,022	37,022	36,457	(565)
Tax rebates and incentives	4,000	4,000	1,086	(2,914)
Public safety:				
Emergency services and disaster agency	23,949	23,949	20,445	(3,504)
Police	2,166,894	2,166,894	2,052,721	(114,173)
Public works:				
Health and sanitation	16,300	16,300	15,882	(418)
Street and alleys	575,548	575,548	519,835	(55,713)
Culture and recreation:				
Parks	57,724	57,724	66,829	9,105
Capital outlay	136,882	136,882	106,269	(30,613)
Debt service:				
Principal retirement	29,296	29,296	71,074	41,778
Interest and fiscal charges			11,200	11,200
Total expenditures	3,959,754	3,959,754	3,859,487	(100,267)
Excess (deficiency) of revenues over expenditures	(18,537)	(18,537)	453,405	471,942
Other financing sources (uses):				
Proceeds from sale of capital assets			227,116	227,116
Transfers in	228,518	228,518	509,299	280,781
Transfers (out)	(425,200)	(425,200)	(575,654)	(150,454)
Total other financing sources (uses)	(196,682)	(196,682)	160,761	357,443
Net change in fund balance	$ (215,219)	$ (215,219)	614,166	$ 829,385
Fund balance, May 1, 2025			1,347,150	
Prior period adjustment			45,068	
Fund balance, May 1, 2025, restated			1,392,218	
Fund balance, April 30, 2026			$ 2,006,384	

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Investment income	$ 3,000	$ 3,000	$ 6,417	$ 3,417
Expenditures:				
Capital outlay	815,800	815,800	596,428	(219,372)
Excess (deficiency) of revenues over expenditures	(812,800)	(812,800)	(590,011)	222,789
Other financing sources (uses):				
Proceeds from bond issuance	685,800	685,800		(685,800)
Transfers in	127,000	127,000	149,000	22,000
Total other financing sources (uses)	812,800	812,800	149,000	(663,800)
Net change in fund balance	$ -0-	$ -0-	(441,011)	$ (441,011)
Fund balance, May 1, 2025			441,219	
Fund balance, April 30, 2026			$ 208	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
April 30, 2026

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contributions as a % of Covered Valuation Payroll
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%
2025	78,085	78,085		2,269,914	3.44%

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, 2026

Calendar year ended December 31,	2025	2024	2023
Total Pension Liability			
Service cost	$ 188,720	$ 180,772	$ 172,220
Interest	565,720	515,438	488,460
Differences between expected and actual experience	(535,271)	364,817	21,134
Changes of assumptions			(5,940)
Benefit payments, including refunds of contributions	(353,128)	(389,776)	(226,307)
Net change in total pension liability	(133,959)	671,251	449,567
Total pension liability - beginning	7,885,239	7,213,988	6,764,421
Total pension liability - ending	7,751,280	7,885,239	7,213,988
Plan Fiduciary Net Position			
Employer contributions	78,085	72,514	72,515
Employee contributions	102,146	98,613	89,159
Net investment income	1,198,665	701,237	721,873
Benefit payments, including refunds of contributions	(353,128)	(389,776)	(226,307)
Other	(153,449)	(31,220)	169,882
Net change in plan fiduciary net position	872,319	451,368	827,122
Plan fiduciary net position - beginning	8,036,542	7,585,174	6,758,052
Plan fiduciary net position - ending	8,908,861	8,036,542	7,585,174
Employer's net pension liability (asset)	$(1,157,581)	$ (151,303)	$ (371,186)
Plan fiduciary net position as a percentage of the total pension liability	114.93%	101.92%	105.15%
Covered-employee Payroll	$ 2,269,914	$ 2,190,733	$ 1,981,300
Employer's net pension liability (asset) as a percentage of covered-employee payroll	(51.00)%	(6.91)%	(18.73)%

This schedule is intended to show information for ten years.

2022	2021	2020	2019	2018	2017	2016
$ 149,916	$ 139,144	$ 146,773	$ 135,824	$ 128,439	$ 140,213	$ 140,517
457,607	429,527	434,648	427,773	395,562	402,973	378,804
16,577	7,740	(387,974)	(269,010)	114,058	(294,067)	(57,240)
		(69,710)		190,221	(175,198)	(15,580)
(193,088)	(195,885)	(185,234)	(225,222)	(186,422)	(147,260)	(127,942)
431,012	380,526	(61,497)	69,365	641,858	(73,339)	318,559
6,333,409	5,952,883	6,014,380	5,945,015	5,303,157	5,376,496	5,057,937
6,764,421	6,333,409	5,952,883	6,014,380	5,945,015	5,303,157	5,376,496
82,656	133,552	133,215	109,024	142,420	143,385	144,527
81,389	73,650	67,584	64,469	74,454	58,770	55,970
(872,220)	1,075,626	816,051	937,157	(240,427)	748,464	298,969
(193,088)	(195,885)	(185,234)	(225,222)	(186,422)	(147,260)	(127,942)
(35,012)	(94,370)	(56,652)	(198,835)	93,330	(104,694)	36,728
(936,275)	992,573	774,964	686,593	(116,645)	698,665	408,252
7,694,327	6,701,754	5,926,790	5,240,197	5,356,842	4,658,177	4,249,925
6,758,052	7,694,327	6,701,754	5,926,790	5,240,197	5,356,842	4,658,177
$ 6,369	$(1,360,918)	$ (748,871)	$ 87,590	$ 704,818	$ (53,685)	$ 718,319
99.91%	121.49%	112.58%	98.54%	88.14%	101.01%	86.64%
$ 1,808,654	$ 1,636,677	$ 1,501,856	$ 1,432,640	$ 1,322,367	$ 1,294,092	$ 1,243,778
0.35%	(83.15)%	(49.86)%	6.11%	53.30%	(4.15)%	57.75%

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET OPEB LIABILITY
AND RELATED RATIOS
OTHER POST-EMPLOYMENT BENEFIT PLAN
April 30, 2026

Fiscal Year Ended April 30,	2026	2025	2024	2023	2022	2021	2020	2019
Total OPEB Liability								
Service cost	$ 9,220	$ 8,784	$ 12,400	$ 12,241	$ 13,671	$ 9,631	$ 8,414	$ 7,313
Interest	8,075	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	3,534	1,315	(5,238)	1,213	(55,578)	36,283	10,811	9,221
Other changes							631	743
Benefit payments	(3,361)	(1,875)			(2,722)		(19,393)	(18,847)
Net change in total OPEB liability	17,468	(70,757)	16,675	(102,227)	(37,885)	69,207	9,499	8,355
Total OPEB liability - beginning	175,706	246,463	229,788	332,015	369,900	300,693	291,194	282,839
Total OPEB liability - ending	$ 193,174	$ 175,706	$ 246,463	$ 229,788	$ 332,015	$ 369,900	$ 300,693	$ 291,194
Covered-employee payroll	$ 1,466,773	$ 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	13.17%	12.46%	15.14%	14.68%	22.75%	26.36%	24.46%	25.53%

2026 to 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, 2026 were as follows:

	Expenditures	Appropriations	Excess
Debt Service Fund	$339,233	$326,233	$13,000

NOTE 3 - ILLINOIS MUNICIPAL RETIREMENT FUND:

A. Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2025 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 2025 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): 18-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 13 years for most employers (five employers were financed over 14 years, one employer was financed over 15 years, two employers financed over 16 years, one employer financed over 19, years, three employers were financed over 22 years, four employers financed over 23 years and one employer was financed over 24 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.85% 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 2023 valuation pursuant to an experience study of the period 2020-2022

NOTE 3 - ILLINOIS MUNICIPAL RETIREMENT FUND (Continued):

Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income General Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
Other Information:	
Notes	There were no benefit changes during the year.

* *Based on Valuation Assumptions used in the December 31, 2023 actuarial valuation*

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COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

VILLAGE OF BEECHER, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
April 30, 2026

	Special Revenue				
	TIF Fund	Motor Fuel Tax Fund	Joint Fuel Fund	Public Infrastructure Fund	July 4th Commission Fund
Assets					
Cash and investments	$ 155,915	$ 336,509	$ 35,945	$ 434,760	$ 75,790
Accounts receivable			24,008		
Property tax receivable, net	158,287				
Due from other governments		17,398		74,101	
Due from other funds				22,600	
Total assets	$ 314,202	$ 353,907	$ 59,953	$ 531,461	$ 75,790
Liabilities					
Accounts payable			$ 17,911		
Total liabilities	$ -0-	$ -0-	17,911	$ -0-	$ -0-
Deferred Inflows of Resources					
Deferred property taxes	158,287				
Fund Balance					
Restricted for:					
Public works			42,042	531,461	
Economic development	155,915				
Specific purposes		353,907			75,790
Debt service					
Assigned for					
Capital projects					
Total fund balance	155,915	353,907	42,042	531,461	75,790
Total liabilities, deferred inflows of resources and fund balance	$ 314,202	$ 353,907	$ 59,953	$ 531,461	$ 75,790

	Debt Service	Capital Projects		
Youth Commission Fund	Debt Service Fund	Penfield Street Project Fund	Nantucket Escrow Fund	Total
$ 6,469	$ 69,641	$ 136,766	$ 47,434	$ 1,299,229
				24,008
				158,287
				91,499
				22,600
$ 6,469	$ 69,641	$ 136,766	$ 47,434	$ 1,595,623
				$ 17,911
$ -0-	$ -0-	$ -0-	$ -0-	17,911
				158,287
				573,503
				155,915
6,469				436,166
	69,641			69,641
		136,766	47,434	184,200
6,469	69,641	136,766	47,434	1,419,425
$ 6,469	$ 69,641	$ 136,766	$ 47,434	$ 1,595,623

VILLAGE OF BEECHER, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
For the year ended April 30, 2026

	Special Revenue				
	TIF Fund	Motor Fuel Tax Fund	Joint Fuel Fund	Public Infrastructure Fund	July 4th Commission Fund
Revenues:					
Property taxes	$ 97,349				
Sales taxes				$ 297,974	
Intergovernmental:					
Motor fuel tax allotments		$ 216,183			
Grants				50,000	
Charges for services			$ 249,868		$ 164,579
Investment income	5,058	11,921	948	12,040	4,841
Miscellaneous					
Total revenues	102,407	228,104	250,816	360,014	169,420
Expenditures:					
Current:					
Public works		88,992	255,497		
Culture and recreation					185,415
Economic development	6,664				
Capital outlay				166,499	
Debt service:					
Principal retirement					
Interest and fiscal charges					
Total expenditures	6,664	88,992	255,497	166,499	185,415
Excess (deficiency) of revenues over expenditures	95,743	139,112	(4,681)	193,515	(15,995)
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	95,743	59,733	(4,681)	193,515	(15,995)
Fund balance, May 1, 2025	60,172	294,174	46,723	337,946	91,785
Fund balance, April 30, 2026	$ 155,915	$ 353,907	$ 42,042	$ 531,461	$ 75,790

	Debt Service	Capital Projects		
Youth Commission Fund	Debt Service Fund	Penfield Street Project Fund	Nantucket Escrow Fund	Total
				$ 97,349
				297,974
				216,183
				50,000
				414,447
$ 227	$ 3,518	$ 5,340	$ 1,783	45,676
4,784				4,784
5,011	3,518	5,340	1,783	1,126,413
				344,489
6,423				191,838
			2,089	8,753
				166,499
	110,000	56,702		166,702
	229,233	22,677		251,910
6,423	339,233	79,379	2,089	1,130,191
(1,412)	(335,715)	(74,039)	(306)	(3,778)
	339,233	79,379		418,612
				(79,379)
-0-	339,233	79,379	-0-	339,233
(1,412)	3,518	5,340	(306)	335,455
7,881	66,123	131,426	47,740	1,083,970
$ 6,469	$ 69,641	$ 136,766	$ 47,434	$ 1,419,425

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Property taxes	$ 78,000	$ 78,000	$ 97,349	$ 19,349
Investment income	1,000	1,000	5,058	4,058
Total revenues	79,000	79,000	102,407	23,407
Expenditures:				
Economic development				
Contractual services	79,000	79,000	6,664	(72,336)
Net change in fund balance	$ -0-	$ -0-	95,743	$ 95,743
Fund balance, May 1, 2025			60,172	
Fund balance, April 30, 2026			$ 155,915	

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Intergovernmental				
Motor fuel tax allotments	$ 211,200	$ 211,200	$ 216,183	$ 4,983
Investment income	1,500	1,500	11,921	10,421
Total revenues	212,700	212,700	228,104	15,404
Expenditures:				
Public works				
Contractual services	3,900	3,900	7,450	3,550
Supplies	121,784	121,784	81,542	(40,242)
Total expenditures	125,684	125,684	88,992	(36,692)
Excess (deficiency) of revenues over expenditures	87,016	87,016	139,112	52,096
Other financing sources (uses):				
Transfers (out)			(79,379)	(79,379)
Net change in fund balance	$ 87,016	$ 87,016	59,733	$ (27,283)
Fund balance, May 1, 2025			294,174	
Fund balance, April 30, 2026			$ 353,907	

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Charges for services	$ 299,541	$ 299,541	$ 249,868	$ (49,673)
Investment income			948	948
Total revenues	299,541	299,541	250,816	(48,725)
Expenditures:				
Public works:				
Supplies	299,541	299,541	255,497	(44,044)
Net change in fund balance	$ -0-	$ -0-	(4,681)	$ (4,681)
Fund balance, May 1, 2025			46,723	
Fund balance, April 30, 2026			$ 42,042	

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Intergovernmental:				
Grants	$ 50,000	$ 50,000	$ 50,000	$ -0-
Sales taxes	238,840	238,840	297,974	59,134
Investment income	1,500	1,500	12,040	10,540
Total revenues	290,340	290,340	360,014	69,674
Expenditures:				
Capital outlay	213,850	213,850	166,499	(47,351)
Net change in fund balance	$ 76,490	$ 76,490	193,515	$ 117,025
Fund balance, May 1, 2025			337,946	
Fund balance, April 30, 2026			$ 531,461	

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Investment income	$ -0-	$ -0-	$ 3,518	$ 3,518
Expenditures:				
Debt service:				
Principal	326,233	326,233	110,000	(216,233)
Interest			229,233	229,233
Total expenditures	326,233	326,233	339,233	13,000
Excess (deficiency) of revenues over expenditures	(326,233)	(326,233)	(335,715)	(9,482)
Other financing sources:				
Transfers in	326,233	326,233	339,233	13,000
Net change in fund balance	$ -0-	$ -0-	3,518	$ 3,518
Fund balance, May 1, 2025			66,123	
Fund balance, April 30, 2026			$ 69,641	

VILLAGE OF BEECHER, ILLINOIS
COMBINING SCHEDULE OF NET POSITION
BY SUBFUND
WATER AND SEWER FUND
April 30, 2026

	Water	Sewer	Total
Assets			
Current assets:			
Cash and investments	$ 1,309,837	$ 1,211,064	$ 2,520,901
Taxes receivable	37,051	55,575	92,626
Accounts receivable, net	211,195	164,039	375,234
Due from other funds	22,600		22,600
Prepaids	53,037	53,037	106,074
Total current assets	1,633,720	1,483,715	3,117,435
Noncurrent assets:			
Capital assets:			
Non-depreciable	120,076		120,076
Depreciable (net of accumulated depreciation)	7,154,673	11,209,413	18,364,086
Net capital assets	7,274,749	11,209,413	18,484,162
Net pension asset - IMRF	156,406	125,880	282,286
Total noncurrent assets	7,431,155	11,335,293	18,766,448
Total assets	9,064,875	12,819,008	21,883,883
Deferred Outflows of Resources			
Pension items - IMRF	71,263	57,354	128,617
Asset retirement obligation	111,600		111,600
Total deferred outflows of resources	182,863	57,354	240,217
Total assets and deferred outflows of resources	9,247,738	12,876,362	22,124,100
Liabilities			
Current liabilities:			
Accounts payable	15,006	14,107	29,113
Accrued payroll	(143)	300	157
Due to other funds	2,034	3,552	5,586
Current portion of long-term debt	57,762	315,224	372,986
Total current liabilities	74,659	333,183	407,842
Noncurrent liabilities:			
IEPA loan payable, less current portion	627,507	8,148,941	8,776,448
OPEB liability	37,738	26,107	63,845
Accrued compensated absences, less current portion	13,520	24,960	38,480
Asset retirement obligation	120,000		120,000
Total noncurent liabilities	798,765	8,200,008	8,998,773
Total liabilities	873,424	8,533,191	9,406,615
Deferred Inflows of Resources			
Pension items - IMRF	147,923	119,053	266,976
Total liabilities and deferred outflows of resources	1,021,347	8,652,244	9,673,591
Net Position			
Net investment in capital assets	6,592,860	2,751,488	9,344,348
Unrestricted	1,633,531	1,472,630	3,106,161
Total net position	$ 8,226,391	$ 4,224,118	$12,450,509

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, 2026

	Water	Sewer	Total
Operating revenues:			
Utility sales	$ 1,420,400	$ 1,004,180	$ 2,424,580
Total operating revenues	1,420,400	1,004,180	2,424,580
Operating expenses:			
Salaries and benefits	422,097	344,587	766,684
Building and equipment maintenance	276,404	107,817	384,221
Utilities	73,453	85,954	159,407
Contractual services	114,332	116,594	230,926
Other supplies	58,165	1,228	59,393
Other operating expenses	10,709	27,747	38,456
Capital outlay	52,083	27,437	79,520
Depreciation	248,342	399,174	647,516
Total operating expenses	1,255,585	1,110,538	2,366,123
Operating income (loss)	164,815	(106,358)	58,457
Non-operating revenues (expenses):			
Investment income	60,618	23,442	84,060
Utility tax		232,911	232,911
Sales tax	148,987	148,987	297,974
Other income	42,603	513	43,116
Connection fees	3,150		3,150
Interest expense	(11,841)	(97,298)	(109,139)
Total non-operating revenues (expenses)	243,517	308,555	552,072
Income before transfers	408,332	202,197	610,529
Transfers:			
Interfund transfer in (out)	30,968	(98,414)	(67,446)
Intrafund transfer in (out)	(448,529)	448,529	-0-
Total transfers	(417,561)	350,115	(67,446)
Change in net position	(9,229)	552,312	543,083
Net position, May 1, 2025	8,235,620	3,671,806	11,907,426
Net position, April 30, 2026	$ 8,226,391	$ 4,224,118	$ 12,450,509

VILLAGE OF BEECHER, ILLINOIS
COMBINING SCHEDULE OF CASH FLOWS - BY SUBFUND
WATER AND SEWER FUND
For the year ended April 30, 2026

	Water	Sewer	Total
Cash flows provided (used) by operating activities:			
Receipts from customers and users	$ 1,405,813	$ 993,220	$ 2,399,033
Payments to suppliers	(477,204)	(377,410)	(854,614)
Payments to employees	(541,699)	(320,580)	(862,279)
Net cash provided (used) by operating activities	386,910	295,230	682,140
Cash flows provided (used) by noncapital financing activities:			
Receipts from noncapital grants	191,262	378,933	570,195
Transfers from other funds	186,133		186,133
Transfers to other funds	(249,071)	(4,508)	(253,579)
Intrafund transfers	(354,622)	354,622	-0-
Net cash provided (used) by noncapital financing activities	(226,298)	729,047	502,749
Cash flows provided from investing activities:			
Interest received	60,618	23,442	84,060
Cash flows provided (used) by capital and related financing activities:			
Additions to capital assets	7,885		7,885
Repayment of loan from governmental entity	(53,463)	(305,579)	(359,042)
Repayment/proceeds to/from other funds	(185,916)	3,243	(182,673)
Interest and debt-related expenses	(11,841)	(97,298)	(109,139)
Net cash provided (used) by capital and related financing activities	(243,335)	(399,634)	(642,969)
Net change in cash and cash equivalents	(22,105)	648,085	625,980
Cash and cash equivalents, May 1, 2025	1,331,944	562,979	1,894,923
Cash and cash equivalents, April 30, 2026	$ 1,309,839	$ 1,211,064	$ 2,520,903

(Continued)

VILLAGE OF BEECHER, ILLINOIS
COMBINING SCHEDULE OF CASH FLOWS - BY SUBFUND
WATER AND SEWER FUND
(Continued)
For the year ended April 30, 2026

	Water	Sewer	Total
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income (loss)	$ 164,815	$ (106,358)	$ 58,457
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	248,342	399,174	647,516
(Increase) decrease in operating assets and deferred outflows of resources:			
Accounts receivable	(14,587)	(10,960)	(25,547)
Prepaid items	(20,628)	(17,258)	(37,886)
Net pension asset - IMRF	(135,741)	(109,954)	(245,695)
Deferred outflows of resources - IMRF	52,277	36,926	89,203
Increase (decrease) in operating liabilities and deferred inflows of resources:			
Accounts payable	5,768	14,105	19,873
Accrued wages payable	(400)	300	(100)
Accrued compensated absences	(10,200)	10,900	700
Deferred inflows of resources - IMRF	91,732	75,750	167,482
Net other post-employment benefit obligations	5,532	2,605	8,137
Net cash provided (used) by operating activities	$ 386,910	$ 295,230	$ 682,140

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
WATER FUND
For the year ended April 30, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating revenues:				
Water fees	$ 1,260,320	$ 1,260,320	$ 1,420,400	$ 160,080
Total operating revenues	1,260,320	1,260,320	1,420,400	160,080
Operating expenses:				
Salaries and benefits	544,899	544,899	422,097	(122,802)
Building and equipment maintenance	101,589	101,589	276,404	174,815
Utilities	70,042	70,042	73,453	3,411
Contractual services	109,773	109,773	114,332	4,559
Other supplies	67,400	67,400	58,165	(9,235)
Other operating expenses	13,430	13,430	10,709	(2,721)
Capital outlay	46,208	46,208	52,083	5,875
Depreciation			248,342	248,342
Total operating expenses	953,341	953,341	1,255,585	302,244
Operating income	306,979	306,979	164,815	(142,164)
Non-operating revenues (expenses):				
Investment income	3,500	3,500	60,618	57,118
Sales tax			148,987	148,987
Other income	8,237	8,237	42,603	34,366
Connection fees	3,600	3,600	3,150	(450)
Interest expense			(11,841)	(11,841)
Total non-operating revenues (expenses)	15,337	15,337	243,517	228,180
Income before transfers	322,316	322,316	408,332	86,016
Transfers:				
Interfund transfer in			964,482	964,482
Interfund transfer (out)	(331,640)	(331,640)	(933,514)	(601,874)
Intrafund transfer (out)			(448,529)	(448,529)
Total transfers	(331,640)	(331,640)	(417,561)	(85,921)
Change in net position	$ (9,324)	$ (9,324)	(9,229)	$ 95
Net position, May 1, 2025			8,235,620	
Net position, April 30, 2026			$ 8,226,391	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
SEWER FUND
For the year ended April 30, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating revenues:				
Sewer and debt service fees	$ 832,746	$ 832,746	$ 1,004,180	$ 171,434
Operating expenses:				
Salaries and benefits	337,107	337,107	344,587	7,480
Building and equipment maintenance	107,811	107,811	107,817	6
Utilities	96,920	96,920	85,954	(10,966)
Contractual services	133,800	133,800	116,594	(17,206)
Other supplies	1,500	1,500	1,228	(272)
Other operating expenses	30,100	30,100	27,747	(2,353)
Capital outlay	53,614	53,614	27,437	(26,177)
Depreciation			399,174	399,174
Total operating expenses	760,852	760,852	1,110,538	349,686
Operating income (loss)	71,894	71,894	(106,358)	(178,252)
Non-operating revenues (expenses):				
Investment income	17,500	17,500	23,442	5,942
Utility tax			232,911	232,911
Sales tax			148,987	148,987
Other income			513	513
Interest expense			(97,298)	(97,298)
Total non-operating revenues (expenses)	17,500	17,500	308,555	291,055
Income before transfers	89,394	89,394	202,197	112,803
Transfers:				
Interfund transfers in			10,554	10,554
Interfund transfers (out)	(108,968)	(108,968)	(108,968)	-0-
Intrafund transfer in			448,529	448,529
Total transfers	(108,968)	(108,968)	350,115	459,083
Change in net position	$ (19,574)	$ (19,574)	552,312	$ 571,886
Net position, May 1, 2025			3,671,806	
Net position, April 30, 2026			$ 4,224,118	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
REFUSE FUND
For the year ended April 30, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating revenues:				
Refuse charges	$ 444,986	$ 444,986	$ 454,565	$ 9,579
Operating expenses:				
Contractual services	419,028	419,028	419,727	699
Other operating expenses			224	224
Other supplies	1,200	1,200	1,040	(160)
Total operating expenses	420,228	420,228	420,991	763
Operating income	24,758	24,758	33,574	8,816
Non-operating revenues:				
Investment income	2,500	2,500	1,666	(834)
Other income	1,260	1,260	2,294	1,034
Total non-operating revenues	3,760	3,760	3,960	200
Income before transfers	28,518	28,518	37,534	9,016
Transfers:				
Interfund transfer (out)	(28,518)	(28,518)	(26,551)	1,967
Change in net position	$ -0-	$ -0-	10,983	$ 10,983
Net position, May 1, 2025			89,531	
Net position, April 30, 2026			$ 100,514	

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, 2026

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating expenses:				
Capital outlay	$ 69,500	$ 69,500		$ (69,500)
Operating income (loss)	(69,500)	(69,500)	$ -0-	69,500
Non-operating revenues:				
Investment income	1,000	1,000	9,119	8,119
Income (loss) before transfers	(68,500)	(68,500)	9,119	77,619
Transfers:				
Inferfund transfer in	141,000	141,000	141,000	-0-
Inferfund transfer (out)			(468,881)	(468,881)
Total transfers in (out)	141,000	141,000	(327,881)	(468,881)
Change in net position	$ 72,500	$ 72,500	(318,762)	$ (391,262)
Net position, May 1, 2025			505,939	
Net position, April 30, 2026			$ 187,177	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF GENERAL OBLIGATION REFUNDING BONDS PAYABLE
April 30, 2026

	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	(535,000)		(60,000)		(595,000)		
Balance, April 30, 2026	$ 495,000		$ 3,890,000		$4,385,000		
Due as follows:							
Year ending April 30,	Principal	Interest	Principal	Interest	Principal	Interest	Totals
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	25,068	460,000	25,068	485,068
	$ 495,000	$ 47,060	$ 3,890,000	$ 2,527,165	$4,385,000	$2,574,225	$ 6,959,225

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
April 30, 2026

	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	(410,341)		(1,684,965)		(2,095,306)		
Balance, April 30, 2026	$ 681,890		$ 8,457,925		$ 9,139,815		
Due as follows:							
Year ending April 30,	Principal	Interest	Principal	Interest	Principal	Interest	Totals
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	31,916	242	349,375	53,502	381,291	53,744	435,035
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			400,230	3,393	400,230	3,393	403,623
	$ 681,890	$ 68,611	$ 8,457,925	$1,211,874	$ 9,139,815	$1,280,485	$10,420,300

VILLAGE OF BEECHER, ILLINOIS
ILLINOIS GRANT ACCOUNTABILITY
AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT
For the year ended April 30, 2026

CSFA Number	Program Name	State	Federal	Other	Total
494-42-0495	Local Surface Transportation Program		$ 2,149		$ 2,149
494-10-0343	State and Community Highway Safety/ National Priority Safety Program		13,413		13,413
	Other grant programs and activities	$ 137,264			137,264
	All other costs not allocated			$5,133,151	5,133,151
	Totals	$ 137,264	$ 15,562	$5,133,151	$5,285,977

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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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assessed valuations	$ 151,004,563	$ 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
Tax rates:										
Corporate	0.2331	0.2461	0.2693	0.2682	0.2880	0.3060	0.3216	0.3409	0.3543	0.3584
Police Protection	0.1207	0.1178	0.1289	0.1361	0.1187	0.1146	0.1115	0.1070	0.1112	0.1125
Bonds and Interest	0.2244	0.2362	0.2497	0.2668	0.0740	0.0801	0.0859	0.0875	0.0933	0.0928
Audit	0.0051	0.0054	0.0059	0.0062	0.0067	0.0071	0.0075	0.0079	0.0082	0.0083
Liability Insurance	0.0263	0.0278	0.0304	0.0321	0.0345	0.0366	0.0408	0.0408	0.0424	0.0429
ESDA	0.0008	0.0008	0.0009	0.0009	0.0010	0.0011	0.0011	0.0012	0.0012	0.0012
IMRF	0.0405	0.0428	0.0468	0.0494	0.0530	0.0553	0.0593	0.0628	0.0653	0.0660
Social Security	0.0397	0.0419	0.0459	0.0484	0.0520	0.0564	0.0581	0.0616	0.0640	0.0647
Public Benefits	0.0060	0.0037	0.0018	0.0032	0.0026					
Total tax rates	0.6966	0.7225	0.7796	0.8113	0.6305	0.6572	0.6858	0.7097	0.7399	0.7468
Tax extensions:										
Corporate	$ 351,992	$ 352,008	$ 351,918	$ 331,892	$ 331,582	$ 331,847	$ 331,819	$ 331,875	$ 331,828	$ 331,836
Police Protection	182,263	168,495	168,445	168,421	136,663	124,280	115,043	104,167	104,147	104,162
Bonds and Interest	338,854	337,848	326,304	330,159	85,198	86,866	88,629	85,184	87,383	85,922
Audit	7,701	7,724	7,710	7,672	7,714	7,700	7,738	7,691	7,680	7,685
Liability Insurance	39,714	39,764	39,726	39,723	39,721	39,692	39,723	39,720	39,711	39,720
ESDA	1,208	1,144	1,176	1,114	1,151	1,192	1,135	1,168	1,124	1,111
IMRF	61,157	61,219	61,158	61,131	61,020	61,164	61,184	61,138	61,158	61,108
Social Security	59,949	59,932	59,981	59,894	59,869	59,971	59,946	59,969	59,941	59,905
Public Benefits	9,060	5,292	2,352	3,960	2,993					
Total tax extensions	$ 1,051,898	$ 1,033,426	$ 1,018,770	$ 1,003,966	$ 725,911	$ 712,712	$ 705,217	$ 690,912	$ 692,972	$ 691,449
Tax collections:										
General Fund		$ 691,402	$ 684,258	$ 668,561	$ 637,399	$ 622,429	$ 614,003	$ 607,384	$ 604,053	$ 604,792
Bond and Interest Fund		337,848	326,305	330,159	85,198	86,391	88,629	85,183	87,160	85,913
Subtotal - Village		1,029,250	1,010,563	998,720	722,597	708,820	702,632	692,567	691,213	690,705
Road and Bridge - Township Levy		316,681	304,217	290,145	274,025	268,886	263,887	261,824	260,828	262,460
Total tax collections		$ 1,345,931	$ 1,314,780	$ 1,288,865	$ 996,622	$ 977,706	$ 966,519	$ 954,391	$ 952,041	$ 953,165
Percentage of extensions collected		99.60%	99.19%	99.48%	99.54%	97.65%	99.63%	100.24%	99.75%	99.89%

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