



Rock Falls Fiscal Year 24 year-end PAFR

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City Administrator

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About the Popular Annual Financial Report

This Popular Annual Financial Report (PAFR) is specifically designed as a summary document and is intended to convey select information about the major aspects of the City's FY 24 year-end budget (unaudited), current debt, analysis of revenues and expenditures and financial status in a condensed and easily understandable format. The primary focus of the report is the City's General Fund, Electric Fund, Wastewater Fund and Water Fund. These are considered to be the City's major and most significant funds. The City maintains several other accounting funds which will be included, but not as detailed.

Questions concerning this budget report or requests for additional information should be directed to:

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FY 24 General Fund Revenue

Property Tax

Property tax revenues were 7.56% over budget expectations with the exception of the Personal Property Replacement Tax for Fire & Police which was 235% higher than budgeted. Personal property replacement taxes (PPRT) are revenues collected by the state of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were taken away.

Corporations pay a 2.5% replacement tax on their net Illinois income. Partnerships, trusts, and S corporations pay a 1.5% replacement tax on their net Illinois income. Public utilities pay 0.8%.

Revenue Account Descriptions	FY 24	
	Budget	Actual
PROPERTY TAX REVENUE		
Prop. Tax-Corporate	\$ 215,200.00	\$ 216,600.08
Prop. Tax-Street & Bridge	\$ 55,000.00	\$ 67,185.80
Prop. Tax-Police Protection	\$ 64,560.00	\$ 63,780.83
Prop. Tax-Fire Protection	\$ 64,560.00	\$ 63,780.83
Prop. Tax-Audit	\$ 25,000.00	\$ 24,917.07
Prop. Tax-Police Pension	\$ 694,937.00	\$ 690,870.51
PPRT Police/Fire	\$ 16,000.00	\$ 53,579.46
Prop. Tax-Emergency Vehicle	\$ 57,272.00	\$ 56,977.27
Prop. Tax-Tort	\$ 213,412.00	\$ 269,130.26
Trans/Work Comp & Gen Liab	\$ -	\$ -
Rural Fire Protection Tax	\$ 275,000.00	\$ 301,191.27
Property Tax Subtotal	\$ 1,680,941.00	\$ 1,808,013.38

Sales Tax Revenue

Sales tax revenues realized a significant increase of 13.82% over budgetary predictions. Inflationary cost increases of goods and durable products have led to increased amounts of state and local taxes collected.

SALES TAX REVENUE	Budget	Actual
State Sales Tax	\$1,300,000.00	\$1,542,506.77
Non-Home Rule Sales Tax	\$1,000,000.00	\$1,154,179.44
State Use Tax	\$ 360,349.00	\$ 335,721.21
Cannabis Tax	\$ 15,732.00	\$ 13,638.57
Sales Tax - Subtotal	\$ 2,676,081.00	\$ 3,046,045.99

Local Government Distributive Fund Revenue

State-shared income tax revenue is distributed to local governments through the Local Government Distributive Fund (LGDF). LGDF is a state and local funding partnership instituted as part of the establishment of the State income tax in 1969. LGDF revenue helps local governments fund essential services and programs such as public safety, public health and basic infrastructure construction and repair. This shared revenue also reduces the amount of revenue local governments must collect through local taxes.

The Local Government Distributive Fund (LGDF) was estimated by Illinois Municipal League to be \$1.36M with the actual revenue at \$1.43 million, 5.35% over expectation.

INCOME TAX REVENUE	Budget	Actual
State Income Tax (LGDF)	\$1,365,810.00	\$1,438,886.60
Income Tax - Subtotal	\$ 1,365,810.00	\$ 1,438,886.60

Franchise/Usage/Other Tax Revenue

Franchise/Usage/Taxes also experienced an increase over predictions by 17%. This is due in part to lower expectations to the Simplified Telecommunications Maintenance Fee and Natural Gas Utility Tax which did occur as expected.

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FRANCHISE/USAGE/TAXES	Budget	Actual
Comcast Franchise Fee	\$ 120,000.00	\$ 93,464.59
Simplified Tele. Maint. Fee	\$ 75,000.00	\$ 106,821.46
Natural Gas Utility Tax	\$ 120,000.00	\$ 152,378.30
Utility Service Partners Royalty	\$ 5,000.00	\$ 6,143.70
Wireless Tower Rental Fee	\$ 10,000.00	\$ 13,780.49
Nicor Franchise Fee	\$ 15,500.00	\$ 26,403.58
Street Maintenance-IDOT	\$ 18,000.00	\$ 27,135.60
Franchise/Usage/Other Taxes	\$ 363,500.00	\$ 426,127.72

of the contribution from the utilities which increased their percentages. That position has not been included in the FY 25 budget.

Proprietary Fund Contributions

Contributions to the General Fund from Tourism which is a proprietary fund:

✓ Tourism - \$27,234 = 6.70%

Contributions from Utilities & Proprietary Funds to the General Fund

Utility Fund Contributions

American Public Power Association's latest report indicates that public power utilities contributed a median of 6.1% of operating revenues back to the communities they serve. In comparison, investor-owned utilities paid a median of 5.1% of operating revenues.

The FY 24 actual contribution percentages of operating revenues that were contributed to the general fund by Rock Falls Utilities were as follows:

- ✓ Electric - \$721,171 = 5.61%
- ✓ Wastewater - \$90,429 = 4.30%
- ✓ Water - \$90,495 = 6.48%
- ✓ Garbage - \$79,793. = 10.78 %

The cumulative total for the utilities' contribution to the General fund is 5.74% which is substantially below the national average. In addition, the FY 24 budget included the expectation of hiring an Economic Development Director, which did not come to fruition but was included as part

UTILITY & PROPRIETARY	Budget	Actual
Capital Cost Recovery	\$ 450,000.00	\$ 450,214.57
Rent - Utility Office	\$ 48,786.00	\$ 48,786.00
Cont Electric - Electric Usage	\$ 101,000.00	\$ 101,000.00
Cont Electric - Utility Tax	\$ 1,770.00	\$ 1,558.34
Cont Electric - Cap Cost	\$ 3,680.00	\$ 3,408.98
Cont Sewer - Sewer Usage	\$ 4,700.00	\$ 4,407.43
Cont Water - Water Usage	\$ 4,430.00	\$ 4,340.90
Contribution from Electric	\$ 5,000.00	\$ 5,000.00
Contribution from Water	\$ 38,500.00	\$ 38,500.00
Contribution from Sewer	\$ 38,500.00	\$ 38,500.00
Contribution from Garbage	\$ 65,000.00	\$ 64,997.04
Contribution Electric City Administrator	\$ 88,775.00	\$ 88,775.00
Contribution Water City Administrator	\$ 22,194.00	\$ 22,194.00
Contribution Sewer City Administrator	\$ 22,194.00	\$ 22,194.00
Contribution Garbage City Adminis	\$ 14,796.00	\$ 14,796.00
Contribution Electric Econ Dev Dir	\$ 76,181.00	\$ 76,181.00
Contribution Water Econ Dev Dir	\$ 25,394.00	\$ 25,394.00
Contribution Sewer Econ Dev Dir	\$ 25,394.00	\$ 25,394.00
Tourism Rent	\$ 12,000.00	\$ 12,000.00
Tourism Admin Fee	\$ 14,000.00	\$ 15,233.91
City Christmas Fund	\$ -	\$ -
Contribution from Utilities to GF	\$ 1,062,294.00	\$ 1,062,875.17

Utility and Proprietary Funds FY 24 total combined operating revenues were \$17,492,223. and their total contribution to the General Fund of \$1,009,122. represents 5.76% of their operating revenues well below the national median average of 6.1%.

Grant Revenue

Revenues were significantly under budget due to the delay in receipt of the grant agreements for both the Micro Industries

building grant and the Avenue A rebuild grant. The Micro Industries grant (Rebuild Downtown & Main Streets) did begin prior to the end of FY 24 however, the City had only been billed for services of \$30,289 by April 30. The City also received a Police

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Recruitment & Retention Grant in the amount of \$50,000. Those funds are sent to us prior to expending the funds will be spent down during FY 25. The Fire Grant shown were funds received for the installation of a ventilation system in the Fire Department.

GRANTS	Budget	Actual
Reimbursement-Grant Funds	\$2,000,000.00	\$ 30,289.06
Police Grants	\$ -	\$ 50,170.90
Fire Grants	\$ -	\$ 17,500.00
Grants subtotal	\$ 2,000,000.00	\$ 97,959.96

Fire & Police Revenue

Fire & Police revenues were significantly (39%) above budget expectations. Video gaming revenue remained higher than budgeted as were Fines & the School Resource Officer reimbursement. The SRO reimbursement was not budgeted because the agreement with the school did not take place until after the beginning of the FY 24 budget year.

FIRE/POLICE REVENUE	Budget	Actual
Emergency Rescue	\$ 14,500.00	\$ 14,080.00
Non Res. Emergency Response Fee	\$ 1,000.00	\$ 1,030.00
Video Gaming	\$ 340,000.00	\$ 405,759.52
Bail/Warrant Fee	\$ 12,000.00	\$ 16,871.87
SRO Reimbursement	\$ -	\$ 87,147.80
Fines	\$ 30,000.00	\$ 58,098.12
Police Reports	\$ 1,000.00	\$ 889.75
Code Hearing Income	\$ 37,130.00	\$ 25,257.62
Charitable Games	\$ 3,000.00	\$ 3,020.58
Sex Offender Registration	\$ 3,000.00	\$ 700.00
Non Highway Vehicle Registration	\$ 1,100.00	\$ 5,250.00
Fire/Police subtotal	\$ 442,730.00	\$ 618,105.26

License/Permit/Fees Revenue

Revenues in this category were 59% higher than budgeted with liquor licenses being the biggest factor. In addition, Other Licenses & Building Permit revenues were also far above expectations.

LICENSE/PERMITS/FEES	Budget	Actual
Liquor Licenses	\$ 75,000.00	\$ 90,700.00
Tobacco/Liq. Violation Fines	\$ -	\$ 1,250.00
Other Licenses	\$ 15,000.00	\$ 46,145.00
Building Permits	\$ 25,000.00	\$ 55,736.30
Inspection Fees	\$ 8,500.00	\$ 7,230.00
Contractors Registration	\$ 10,000.00	\$ 11,703.00
License/Permits/Fees Subtotal	\$ 133,500.00	\$ 212,764.30

Miscellaneous Revenue

The only significant different in the Miscellaneous budget is due to the lack of transfers into the general fund of Motor Fuel Tax monies for the rebuild of the East 11th Street Bridge which is delayed until FY 25/26. In addition, the most significant unbudgeted revenue was Other Financing, which is the sale of land to Moore Tire on the south side of Rock Falls.

MISCELLANEOUS	Budget	Actual
Interest/Investments	\$ 5,000.00	\$ 216,256.30
Sale of Junk	\$ -	\$ 13,694.08
Miscellaneous	\$ 38,000.00	\$ 59,460.19
Schmitt/Hallman Revenue	\$ -	\$ 13,035.00
Health Ins Reimb Mayor/Retirees	\$ 153,823.00	\$ 175,192.21
ARPA Fund Transfer	\$ 650,000.00	\$ 260,389.00
ARPA Funds from Feds	\$ -	\$ -
Community Improvement Fund	\$ -	\$ -
Non-Home Rule Sales Tax Transfer	\$ -	\$ -
Motor Fuel Fund Transfer	\$ 946,556.00	\$ -
Other Financing Sources		\$ 656,763.44
Miscellaneous Subtotal	\$ 1,793,379.00	\$ 738,026.78

FY 24 General Fund Expenditures

General Fund expenditures were significantly under budget. Due to the delay in receipt from the State of two grant agreements totaling \$4.2M, the City was not able to use or expend those funds during FY 24.

Department Expenses	FY 24 Budget	FY 24 Actual
Administration	\$ 1,198,705.00	\$ 1,083,677.56
Building Dept.	\$ 311,933.00	\$ 310,203.30
City Administrator	\$ 153,157.00	\$ 149,360.83
Business Office	\$ 202,477.00	\$ 197,181.98
Code Hearing Dept.	\$ 25,600.00	\$ 25,886.60
Economic Development	\$ 132,168.00	\$ 1,406.04
Fire Dept.	\$ 1,811,884.00	\$ 1,817,938.96
Planning & Zoning	\$ 3,450.00	\$ 957.39
Police Dept.	\$ 3,364,162.00	\$ 3,294,691.63
Police/Fire Commission	\$ 18,425.00	\$ 19,007.20
Public Property	\$ 2,097,750.00	\$ 198,051.47
Street Dept.	\$ 2,470,323.00	\$ 1,786,803.06
Sub-Total Expenses	\$ 11,790,034.00	\$ 8,885,166.02
IMRF/Social Sec.	\$ 188,268.00	\$ 140,663.56
Expense Total	\$ 11,978,302.00	\$ 9,025,829.58
Surplus/(Deficit)	\$ 839.00	\$ 1,101,426.32

American Rescue Plan Act (ARPA)

The federal government allocated \$1.9 trillion in funds through the American Rescue Plan Act (ARPA), the latest federal stimulus bill to aid public health and economic recovery from the COVID-19 pandemic, on March 11, 2021. The plan included \$350 billion in emergency funding for state, local, territorial and tribal governments, known as the Coronavirus State and Local Fiscal Recovery Funds.

State governments and the District of Columbia will receive \$195.3 billion of the state portion of the recovery funds over two tranche disbursements. Territories will receive a total of \$4.5 billion in a single payment. Recipients must obligate the funds by Dec. 31, 2024, and spend them by Dec. 31, 2026. The City of Rock Falls received \$1,188,152.39 in ARPA funds. To date the

following expenditures have been made with ARPA funds:

10-01-00-5058 ARPA	Through End of FY 24		Total
Department	Description	Spent thru FY24	Obligation
Police	E-Ticketing Software 2 Year Subscription	\$ 54,940.66	\$ 54,940.66
Police	Hardware for E-Ticketing System	\$ 8,140.66	\$ 8,140.66
Police	Personal Protection Equipment	\$ 11,710.78	\$ 11,710.78
Police	2021 Chevy Tahoe Command Vehicle	\$ 50,000.00	\$ 50,000.00
Sub Total		\$ 124,792.10	\$ 124,792.10
Fire	Fast Boards/Rescue Equipment	\$ 5,225.00	\$ 5,225.00
Fire	Forcible Entry Package	\$ 11,975.00	\$ 11,975.00
Fire	Splint Stretcher	\$ 2,159.18	\$ 2,159.18
Fire	Lexipol Policy Refence & Implementation	\$ 29,544.00	\$ 36,654.00
Fire	Turnout Gear & Boots	\$ 24,959.70	\$ 55,359.00
Fire	Portable Radios	\$ 39,906.00	\$ 39,906.00
Fire	Rapid Intervention Team PAK	\$ 7,870.20	\$ 7,870.20
Fire	Radio Repeaters	\$ 7,642.15	\$ 7,642.15
Fire	ProX Thermal Camera	\$ 3,224.00	\$ 3,224.00
Fire	SCBA Air Packs/Regulators/Harnesses	\$ 162,580.00	\$ 162,580.00
Sub Total		\$ 295,085.23	\$ 332,594.53
Emergency Generator	Project in Progress for Police/Fire Building	\$ 203,115.74	\$ 217,500.00
Sub Total		\$ 203,115.74	\$ 217,500.00
Administration	Sauk Valley Foodbank	\$ 30,000.00	\$ 30,000.00
Administration	Sauk Valley Community College - IMPACT	\$ 25,000.00	\$ 25,000.00
Administration	PC's for People Foundation	\$ 1,500.00	\$ 1,500.00
Administration	RB&W Public Restroom Construction	\$ -	\$ 350,000.00
Administration	City Hall Public Restroom Remodel	\$ 82,000.00	\$ 82,000.00
Administration	Bike Racks	\$ -	\$ 2,000.00
Administration	Route 30 Mural Restoration	\$ 7,248.00	\$ 7,248.00
Sub Total		\$ 145,748.00	\$ 497,748.00
Total		\$ 768,741.07	\$ 1,172,634.63
	Remaining ARPA Funds		\$ 15,517.76

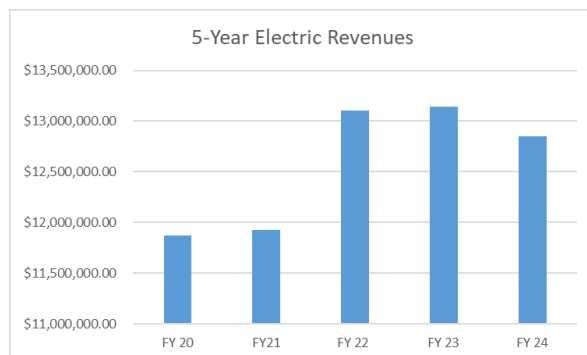
Utilities

Revenue is all customer account activity (e.g., all activity billed, attributed or otherwise reflected in the customer account). All revenue for utilities referred to in this PAFR are **billed only** and does not indicate that the actual dollar amount billed to the customer has been collected.

FY 24 Electric Fund

The City of Rock Falls owns and operates its own electric utility. This fund is the largest of the City’s proprietary funds in terms of revenue generation and number of customers served since its services approximately 1,150 customers outside the city limits. As with all proprietary funds, it is fully self-supported and receives no tax support. It operates exclusively on the revenue generated from rates paid by customers. The fees charged need to support the cost of operations and maintenance of the utility as well as capital improvements that must be undertaken to ensure the stability and reliability of the system.

Electric Fund Revenue



The Electric revenues outperformed expectations by \$291,991 or 2.3%. However, the usage by all customer categories fell short of expectations by \$469,687 or 4.2%. Interest earned on reserves earned \$659,000

which was far more than budgeted. Fiscal Year 24 marked the 3rd year with no increase in the electric rates.

20-20 ACCT#	Electric Fund Income ACCOUNT DESCRIPTION	FY 24	
		Budget	Actual
4100	Employee Helath Insur Reimbur	\$ 18,407.00	\$ 25,366.12
4016	Issuance of Bond	\$ -	
4020	Bond Premium	\$ -	
4040	Interest	\$ 17,000.00	\$ 656,689.28
4103	Fiber Lease/Maintenance Fee	\$ -	\$ -
4124	Solar		\$ 460.00
4125	Residential Revenue	\$ 6,317,675.00	\$ 6,154,501.51
4126	Commercial Revenue	\$ 2,714,316.00	\$ 2,579,343.84
4127	Municipal Revenue	\$ 911,773.00	\$ 844,511.39
4130	General Service Revenue	\$ 1,287,163.00	\$ 1,182,883.62
4135	Demand Charge	\$ -	\$ -
4136	Capacity Component Credit	\$ 131,400.00	\$ 131,233.20
4138	Fuel Reimbursement Credit	\$ 100,000.00	\$ 179,081.60
4139	Generation Payment Credit	\$ 176,622.00	\$ 178,147.37
4140	Purchase Power Adjustment	\$ 317,853.00	\$ 234,491.49
4145	Urban Lights	\$ 47,000.00	\$ 48,483.82
4190	State Electric Excise Tax	\$ 218,737.00	\$ 205,793.52
4200	Renewable Energy Income	\$ 100,000.00	\$ 178,558.50
4250	Penalties	\$ 90,000.00	\$ 97,745.65
4260	Hook-up Fees/New Service		\$ -
4270	Pole Attachment	\$ 26,500.00	\$ 26,906.00
4280	Rehook Fees	\$ 13,500.00	\$ 55,176.62
4336	Traffic Signal Reimbursement	\$ 54,500.00	\$ 73,565.17
4380	Sale of Material/Junk	\$ 1,000.00	\$ 4,761.00
4499	Transfer from Other funds	\$ -	\$ -
4585	Grant Funds	\$ -	\$ -
4800	Miscellaneous	\$ 15,000.00	\$ (7,262.96)
4801	Contribution from Fiber Fund	\$ -	
4920	Gain		
XXXX	Ave A Bonds	\$ -	\$ -
	Projected Uncollected Debt	\$ -	\$ -
	Total	\$ 12,558,446.00	\$ 12,850,436.74
	O & M Revenue		

Electric Fund Expenditures

Electric operation and maintenance expenditures during FY 24 were lower than predicted by more than \$700,000.

	FY 24 Budget	FY 24 Actual
Revenues	\$ 12,558,446.00	\$ 12,850,436.74
Transfer from Reserves	\$ -	\$ -
Total Income	\$ 12,558,446.00	\$ 12,850,436.74
Expenses	\$ 10,332,053.00	\$ 9,624,408.06
Capital & Debt Expenses	\$ 2,500,700.00	\$ 1,771,486.95
Total Expenses	\$ 12,832,753.00	\$ 11,395,895.01
Transfer to Reserves	\$ (274,307.00)	\$ 1,454,541.73

With continued supply chain delays for some items, many of the capital improvement

projects are awaiting the necessary materials and equipment.

The City of Rock Falls achieved the RP3 (Reliable Public Power Provide) status again this year with a **Platinum** designation which is good for 3 years..

What does it take to earn a designation??

A City must complete a rigorous online application to show evidence of best practices in the following categories:



- Reliability
- Safety
- Workforce development
- System Improvement

An 18-member panel of national public power experts score the application and award the RP3 designation based on the extent to which you meet program criteria:

- Diamond: 98-100%
- Platinum: 90-97%
- Gold: 80-89%

Electric Fund Debt

The Electric Department’s current debt stands at \$6.2 million in General Obligation Bonds (Alternate Revenue Source) issued in 2018 for the rebuild of the Avenue A electrical substation.

FY 24 Wastewater Fund

As a proprietary fund, the Wastewater Fund is fully self-supported and receives no tax support. It operates exclusively on the revenue generated from rates paid by customers. The fees charged need to support the cost of operations and maintenance of the

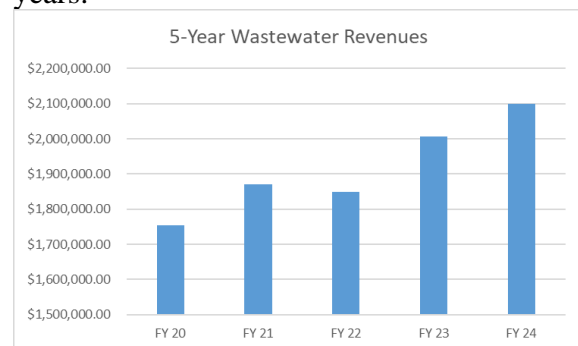
plant, lift stations and collection system as well as capital improvements that must be undertaken to ensure the stability and reliability of the wastewater system.

Wastewater Fund Revenue

The Wastewater operating and maintenance revenues generated were slightly more than budgeted by \$204,009 which is 10% above expectations. As with Electric, the revenue was due to much higher interest earned than budgeted.

Wastewater Fund Revenue 30-30 Income Accounts		FY 24	
		Budget	Actual
4000	Employee Health Ins. Reimburse	\$ 10,342.00	\$ 10,030.19
4040	Interest Income	\$ 10,000.00	\$ 260,213.71
4016	Issuance of Bonds	\$ -	\$ -
4049	Amortization of Bond Premium	\$ -	\$ -
4100	Residential Revenue (Billed)	\$ 1,405,719.00	\$ 1,377,736.98
4105	Commercial Revenue (Billed)	\$ 328,610.00	\$ 240,317.38
4110	Industrial Revenue (Billed)	\$ 73,025.00	\$ 127,568.50
4120	Municipal Revenue (Water & Ele	\$ 18,256.00	\$ 23,117.49
4125	Capital Improvements (Billed)	\$ 292,392.00	\$ 324,676.65
4130	Debt Service (Billed)	\$ -	\$ -
4135	Sewer Plant Improvements (Bille	\$ 1,285,200.00	\$ 1,479,900.20
4250	Penalties (Billed)	\$ 25,000.00	\$ 34,818.34
4260	Hook-Up Fees/ New Service	\$ 500.00	\$ 4,125.00
4291	TV Camera Usages	\$ -	\$ -
4292	Sewer/Septic Disposal	\$ 2,000.00	\$ -
4380	Sale of Material/Junk	\$ -	\$ 1,142.00
4450	Settlement Proceeds	\$ -	\$ -
4585	Grant Funds	\$ -	\$ 12,000.00
4600	Operating Transfer In	\$ -	\$ -
4000	Miscellaneous Income	\$ 12,000.00	\$ 8,733.50
4920	Gain	\$ -	\$ -
Total Revenue		\$ 3,463,044.00	\$ 3,904,379.94
Total O & M Revenue		\$ 1,895,794.00	\$ 2,099,803.09

The 5-Year Wastewater operation & maintenance revenue chart below demonstrates the increase in revenue each year until FY 22 when revenues fell below the FY 21 levels. FY 23 & 24 has again realized an increase in revenue over the past years.



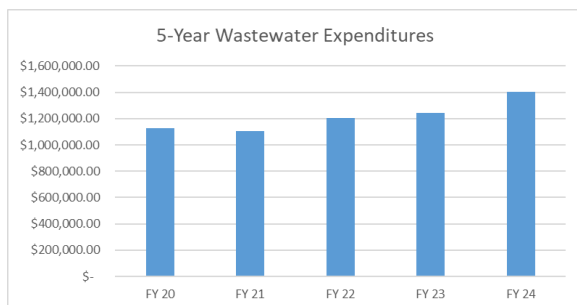
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	FY 24 Budget	FY 24 Actual
O&M revenues	\$ 1,895,794.00	\$ 2,099,803.09
Transfer from Reserves	\$ -	\$ -
Total O&M Income	\$ 1,895,794.00	\$ 2,099,803.09
O& M Expenses	\$ 1,916,774.00	\$ 1,563,371.81
to Reserves	\$ (20,980.00)	\$ 536,431.28
Total O&M Expenses	\$ 1,895,794.00	\$ 2,099,803.09
Capital Improvement Inc	\$ 292,392.00	\$ 324,676.65
Transfer from Reserves	\$ -	\$ -
Total Capital Income	\$ 292,392.00	\$ 324,676.65
Capital Exp.	\$ 730,000.00	\$ 650,045.81
Transfer to (from) Res	\$ (437,608.00)	\$ (325,369.16)
Total Capital Imp. Exp.	\$ 292,392.00	\$ 324,676.65
Debt Service Income	\$ 1,285,200.00	\$ 1,285,200.00
Transfer from Reserves	\$ -	\$ -
Total Debt Service Inc.	\$ 1,285,200.00	\$ 1,285,200.00
Debt Service Expenses	\$ 1,171,584.00	\$ 1,149,072.12
Transfer to (from) Reserves	\$ 113,616.00	\$ 136,127.88

Wastewater Fund Expenditures

Wastewater operation and maintenance expenses were \$353,403 which is more than 20% below budget.

Capital expenditures were close to \$80,000 less than anticipated and capital projects completed totaled \$650,045.



Wastewater Fund Debt

Wastewater's current debt stands at \$8.6 million, most of which is for the construction of the wastewater treatment facility which was completed in 2011 and will be paid off in November of 2031.

Debt Service & New Sewer Plant Budget		FY 24	
		Budget	Actual
2060	Interest Payable-EPA Loan		
2405	Interest on Loans Listed in 2406 a	\$ -	\$ -
2406	Principal L17-4786:L17-4568:L17-4568:L17-2650	\$ 55,836.00	\$ 29,329.29
		\$ 1,005,873.00	\$ 1,009,867.83
2001	Backhoe Payment	\$ -	\$ -
2065	Bond Payment Series 2018 C Inte	\$ -	\$ -
2411	Bond Payment Series 2018 C Prin	\$ 24,875.00	\$ 24,875.00
2481	Electric Dept loan	\$ 85,000.00	\$ 85,000.00
	Debt Service Exp. Total	\$ 1,171,584.00	\$ 1,149,072.12
	Debt Service Income Total	\$ 1,285,200.00	\$ 1,479,900.20
	Difference transferred to/(from) reserve	\$ 113,616.00	\$ 330,828.08

FY 24 Water Fund

As a proprietary fund, the Water Fund is fully self-supported and receives no tax support. It operates exclusively on the revenue generated from rates paid by customers. The fees charged need to support the cost of operations and maintenance of the plant and distribution system as well as capital improvements that must be undertaken to ensure the stability and reliability of the water system.

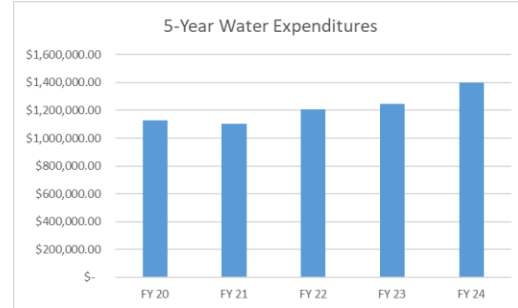
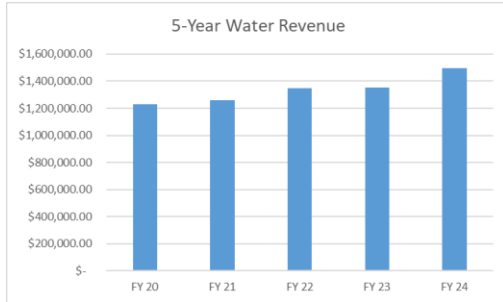
The Rock Falls Water Department production system consists of three shallow wells, three pressure iron removal tanks, and two elevated towers. There are approximately 68 miles of water main, 400 Fire Hydrants, and 4,000 water services from the water main to the service boxes at or near the property line.

Water Fund Revenue

The FY 24 Water Department operation and maintenance budgeted revenue slightly under prediction by only \$24,404 or just 1.7%.

The 5-Year revenue chart on the following page indicates slight increases in revenues each year from FY 20.

ROCK FALLS FISCAL YEAR 24 YEAR-END PAFR



40-40 Water Fund Revenue		FY 24	
Account Description	Budget	Actual	
4000 Employee Health Ins. Reimburseme	\$ 13,731.00	\$ 15,385.31	
4016 Issuance of Bonds	\$ -	\$ -	
4020 Bond Premium	\$ -	\$ -	
4040 Interest Income	\$ 20,000.00	\$ 96,568.71	
4100 Residential Revenue-Billed	\$ 1,000,079.00	\$ 948,798.70	
4105 Commercial Revenue-Billed	\$ 224,029.00	\$ 220,161.98	
4110 Industrial Revenue-Billed	\$ 92,354.00	\$ 86,177.40	
4120 Municipal Revenue-Billed	\$ 20,119.00	\$ 39,330.90	
4125 Capital Improvements-Billed	\$ 190,530.00	\$ 192,278.37	
4130 Debt Service-Billed	\$ 267,257.00	\$ 266,370.49	
4200 Water Hydrant Rental	\$ -	\$ -	
4201 Water Bulk Purchase	\$ -	\$ -	
4205 Water Tower Rental	\$ 6,600.00	\$ 7,765.45	
4250 Penalties	\$ 14,870.00	\$ 15,719.38	
4260 Hook-up Fees/New Service	\$ 3,000.00	\$ 9,983.82	
4280 Rehook Up Fees	\$ 16,357.00	\$ 42,935.40	
4380 Sale of Material/Junk	\$ 1,500.00	\$ 1,978.98	
4400 Groundwater Recharge Donations	\$ -	\$ -	
4585 Grant Funds	\$ -	\$ -	
4498 Transfer from Customer Service	\$ -	\$ -	
4800 Miscellaenous Income	\$ 8,000.00	\$ 10,091.36	
4915 Other Finacing Sources transfer In			
Total Revenue	\$ 1,878,426.00	\$ 1,953,546.25	
Total O & M Revenue	\$ 1,420,639.00	\$ 1,494,897.39	

	FY 24 Budget	FY 24 Actual
O&M revenues	\$ 1,420,639.00	\$ 1,396,235.00
Transfer from Reserves		
Total O&M Income	\$ 1,420,639.00	\$ 1,396,235.00
O& M Expenses	\$ 1,352,844.00	\$ 1,401,042.12
Transfer to Reserves	\$ 67,795.00	\$ (4,807.12)
Total O&M Expenses	\$ 1,420,639.00	\$ 1,396,235.00
Capital Imp. Income	\$ 190,530.00	\$ 192,278.37
Transfer from reserve	\$ -	\$ -
Total Capital Income	\$ 190,530.00	\$ 192,278.37
Total Cap Expense	\$ 195,000.00	\$ 13,503.00
Transfer to reserve	\$ (4,470.00)	\$ 178,775.37
Total Capital Expenses	\$ 190,530.00	\$ 192,278.37
Debt Service Income	\$ 267,257.00	\$ 266,370.49
To/(from) Reserves		
Total Debt Service Inc.	\$ 267,257.00	\$ 266,370.49
Debt Service Expenses	\$ 127,802.00	\$ 164,939.95
Transfer to Reserves	\$ 139,455.00	\$ 101,430.54
Total Debt Service Exp	\$ 267,257.00	\$ 266,370.49

Water Fund Expenditures

Water Fund operation and maintenance expenditures were also slightly under budget by \$43,198 or 3.5%.

Water Fund capital expenditures were again the largest deviation from budget expectations. The capital expenses were budgeted at \$195,000 and only \$13,503 was spent.

Water Fund Debt

Water's current debt stands at \$1,557,934. This figure includes Phase I of the water distribution projects but not Phase II which was completed during FY 24. It also include GO Bonds (Alternate Revenue Source) for the build out to the Schmitt Addition.

Debt Service Budget	FY 24	
	Budget	Actual
4040-2066 Interest Payable-EPA Loan 175023	\$ 1,303.00	\$ 6,841.46
2410 Bond Payment Series 2018B Princip	\$ 75,400.00	\$ 74,500.00
2065 Bond Payment Series 2018B Interes	\$ 14,500.00	\$ 15,400.00
4040-2400 EPA Loan Payable 175023	\$ 36,599.00	\$ 68,198.49
Debt Service Total	\$ 127,802.00	\$ 164,939.95
Debt Service Income Total	\$ 267,257.00	\$ 266,370.49
Difference transferred to reserve	\$ 139,455.00	\$ 101,430.54

FY 24 Garbage Fund

As a proprietary fund, the Garbage Fund is fully self-supported and receives no tax support.

It operates exclusively on the revenue generated from rates paid by customers. The fees charged need to support the cost of operations for curbside garbage and recycling as well as the operations of the Electronics Recycling Center. Operations of the electronics recycling programs were temporarily halted during FY 24 when the property was sold to Moore Tire after their devastating fire in January of 2024. Operations are scheduled to begin at the new location in mid-July of FY 25.

	FY 24 Budget	FY 24 Actual
Revenues	\$ 732,000.00	\$ 739,707.58
Transfer from Reserves	\$ -	
Total Income	\$ 732,000.00	\$ 739,707.58
Expenses	\$ 729,363.00	\$ 692,151.34
Transfer to Reserve	\$ 2,637.00	\$ 47,556.24
Total Expense	\$ 732,000.00	\$ 739,707.58

FY 24 Tourism Fund

As a proprietary fund, the Tourism Fund is fully self-supported through the receipt of hotel taxes paid by visitors who stay in our local hotels. Revenues are also collected from businesses who wish to be sponsors for Tourism hosted events such as Art in the Park, Bellson Music Fest, Lumberjack Show and in FY 24 Rock Falls Tourism hosted the Vietnam Traveling Wall Memorial in September of 2023. The 4-day event brought approximately 8,000 people into Rock Falls to visit the wall.

	FY 24 Budget	FY 24 Actual
Revenues	\$ 320,013.00	\$ 406,042.10
Reserves	\$ -	\$ -
Total Income	\$ 320,013.00	\$ 406,042.10
Expenses	\$ 454,947.00	\$ 321,952.79
Trans to (from) Reser	\$ (134,934.00)	\$ 84,089.31
Total Expenses	\$ 320,013.00	\$ 406,042.10

FY 24 Other Funds

Demolition Fund

Demolition Fund is a stand-alone fund that receives its revenue from grants such as the Abandoned Property & Strong Communities Grant through IHDA. It also receives funds from the sale of abandoned properties acquired by the City through tax sale. These funds are used to mow and secure abandoned properties and demolish condemned residential properties across the City. The City has applied for Round 2 funding of the Strong Communities Program grant for FY 24 and was awarded \$103,000.

	FY 24 Budget	FY 24 Actual
Revenues	\$ 122,500.00	\$ 106,813.17
Reserves		\$ -
Total Income	\$ 122,500.00	\$ 106,813.17
Expenses	\$ 103,000.00	\$ 96,420.31
Trans to (from) Reser	\$ 19,500.00	\$ 10,392.86
Total Expenses	\$ 122,500.00	\$ 106,813.17

Industrial Development Commission

The Industrial Development Commission is an independent commission of the City who owns the industrial, commercial & residential property on behalf of the City.

	FY 24 Budget	FY 24 Actual
Revenues	\$ 163,994.00	\$ 694,679.81
Transfer from Reserves		\$ -
Total Income	\$ 163,994.00	\$ 694,679.81
Expenditures	\$ 158,200.00	\$ 676,964.30
Trans to/(from) Reserve	\$ 5,794.00	\$ 17,715.51

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Downtown TIF (Tax Increment Finance)

Illinois and 48 other states use a TIF as an economic development tool. With this development tool, financially strapped local governments can make improvements, offer development incentives to attract new businesses or help existing businesses expand. The TIF provides that assistance with tapping into the General Fund or raising property taxes.

	FY 24 Budget	FY 24 Actual
Revenues	\$ 547,500.00	\$ 203,505.93
Reserves	\$ -	\$ -
Total Income	\$ 547,500.00	\$ 203,505.93
Total Expenses	\$ 649,300.00	\$ 133,968.91
Transfer to Reserves	\$ (101,800.00)	\$ 69,537.02

Total of All FY 24 Funds

The total revenues and expenditures for all proprietary and governmental funds result in a \$ surplus \$1,009,587.

	FY 24 Budget	FY 24 Actual
Total Revenues	\$ 31,363,688.00	\$ 30,354,810.34
Total Expenditures	\$ 31,362,849.00	\$ 29,253,384.02
Surplus/(Deficit) Budget	\$ 839.00	\$ 1,101,426.32

City Administration

Mayor.....Rodney Kleckler
 City Administrator.....Robbin Blackert
 City Attorney.....Matt Cole,
 Ward, Murray, Pace & Johnson, P.C.

Alderpersons

Ward 1	Ward 2	Ward 3	Ward 4
William Wangelin, Gabriella McKanna	Brian Snow Vickey Byrd	Steve Dowd Cody Dornes	Violet Sobottka Cathy Arduini