



ROCK ISLAND
ILLINOIS

City Council Study Session Agenda
April 28, 2025 - 6:00 PM
City Council Chambers, City Hall, 3rd Floor,
1528 Third Avenue, Rock Island, IL

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1. **Call to Order**
2. **Roll Call**
3. **Presentations**
 - a. First Quarter Financial Management Report
4. **Public Comment**
5. **Adjourn**
 - a. Motion: Motion to Adjourn.
VV Voice vote is needed.

This agenda may be obtained in accessible formats by qualified persons with a disability by making appropriate arrangements from 8:00 am to 5:00 pm, Monday through Friday, by contacting the City Clerk's Office at (309) 732-2010 or visiting in person at: 1528 Third Avenue, Rock Island, IL 61201.

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Todd Thompson, City Manager

Number: 019-2025

SUBJECT: Financial Management Report – Ending 03/31/2025

Date: April 28, 2025

The management report for the period ending 03/31/2025 provides a review of revenues, expenditures and net position for all funds; an analysis of major state and local tax revenues and a monthly investment report. The benchmark for the first quarter is 25%. The 2024 audit is ongoing, with the final presentation to Council scheduled for June 23rd.

REVENUES, EXPENDITURES AND NET POSITION

General Fund is used to account for all financial resources except those required to be accounted for in another fund. The majority of city departments are reflected in the General Fund. Revenue was reported at 13% of the budget. State and local taxes were budgeted at a combined amount of just over \$23 million or 48% of General Fund revenues. Some revenue received in January and February is for the prior year and has been accrued back to 2024. Expenditures were reported at 19% for the first quarter.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The Public Library Fund received 2% of its budgeted revenue in the first quarter. The largest revenue source for the library are property taxes. The first distribution of property taxes is typically received in May. Expenditures were at just over \$550,000 or 16% for first quarter.

The Tax Increment Financing (TIF) District Funds are a combination of several TIF Districts. The main source of revenue for each district is property taxes. Revenue was reported at 2% of the budget pending distributions; while expenditures were reported at 9%.

Riverboat Gaming – revenue was reported at 16% while expenditures were at 5% of the targeted benchmark pending budgeted transfers. Typically transfers are made to the Debt Service Fund in June and again in December for bond interest and principal payments. During the 2025 budget process, Council approved transferring \$1,049,612 for the 2025 fleet amortization payment. The amortization payment has been broken up into multiple transfers payments and will be performed throughout the year.

Capital Projects – This includes the Capital Improvements Project (CIP) Fund which is supported by the Motor Fuel Tax. The Fund received investment income in the amount of \$1,423 during the three-month period. Expenditures were reported at 0%.

The Street Improvement Fund reported revenue at 26% and expenditures at 1% for the first quarter of 2025.

Other Governmental Funds

The American Rescue Plan Act (ARPA) Fund was created to track expenditures related to this disbursement from the federal government. The revenues received throughout the first quarter represent investment income. Actual expenditures for the quarter totaled \$146,990 or 3% of budgeted expenditures.

Motor Fuel Tax (MFT) Fund is used to account for revenue from state gasoline and expenses related to approved motor fuel tax projects. Revenue was reported at 19% for the first quarter, while expenditures were at 6%.

The Motor Fuel Tax (MFT) – Rebuild IL Fund. This is a grant distributed by the State of Illinois for capital projects related to transportation. The City of Rock Island received \$2.5M. Reconstruction projects budgeted this year using Rebuild IL funds include engineering and infrastructure costs related to the 28th Street project.

Housing and Community Development Fund (242) is used to account for costs related to the operations of the Community Development Block Grant. Revenue was reported at 9% due to the timing of the drawdowns and expenses were reported at 10%.

Martin Luther King Community Center Operations Fund is used to account for costs related to the operations of the Community Center. Revenue was reported at 25% and expenditures at 23%. General Fund transfers account for \$195,000 for this budget year. Other revenue sources include leasing of office space and community room rental.

Foreign Fire Insurance Fund is used to account for foreign fire insurance tax monies expended by the Fire Department for supplies and equipment as approved by the Foreign Fire Insurance Committee.

Community/Economic Development Fund (207) is used to account for contributions and grants which support various special economic development activities. Actual revenue was 15% of the annual budget amount mainly due to Federal and State grant drawdowns and expenditures were reported at 13% for the first quarter.

Account # 207-000000-49600-9101000 Name Trans-General Fund

*** Other Details ***

Description	Trans #	Amount
Standard Structure Demolition	302459424	\$40,000CR
Growth EAP Live/Work	302459425	\$40,000CR
Quad City Arts	302459426	\$22,500CR
River Action	302459427	\$7,745CR
DARI (Development Association of Rock Is	302459428	\$270,000CR
Hispanic Chamber of Commerce Membership	302459429	\$1,500CR
RI Arsenal Lobbying (Roosevelt Group thr	302459430	\$26,000CR
Bi-State Regional Dues	302459431	\$22,774CR
Munices Net Share	302459432	\$17,226CR
Quad Cities Chamber - Business & Economi	302459433	\$63,000CR
Green Thumb Industries - Property Tax	302459434	\$8,000CR
RIDA - City's Contribution for Downtown	302459435	\$150,000CR
Garden Distrcit Property Tax Rebate	302459436	\$14,000CR
Residential Program Rebate	302459437	\$40,000CR
Remove Demo, Growth EAP	302459438	\$80,000
Total Other Details		\$642,745CR

The Debt Service Fund pays general obligation debt (and related costs such as financial services and banking fees) for non-enterprise funds with transfers from the Gaming Fund. Interest only payments are due in June while interest and principal payments are due in December. Revenue and expenditures reported at 0% and 0% respectively for this period due to pending transfers and payments.

Proprietary/Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the public are primarily recovered through user charges.

Solid Waste revenue was above the target benchmark of 25%; while water (19%), wastewater (18%) and stormwater (22%) were slightly below. Expenses trended below the benchmark for all four funds: water (16%), wastewater (8%) and stormwater (10%) and solid waste (22%) for the three-month period.

Parks and Recreation Fund first quarter revenue was at 11% of the budget. \$2.4M of the budgeted revenue comes from property taxes. The first distribution of the property tax revenue should be received in May. Expenses were reported at 15% of the budget for this quarter.

The Sunset Marina Fund is part of the City's annual audit. Once the 2024 audit is complete, closing entries will be performed and the fund will be reconciled for the first quarter to accurately reflect revenues and expenditures for 2025.

Housing & Community Development Loan Fund (581-585) represents the issuance and collection of residential and business loans. Revenues received in the combined funds are for investment income and totaled \$4,549. Expenses were above the target at 73% during the three-month period due to the issuance of a new CIRLF loan.

Internal Service Funds represent goods and services provided by one department to other departments on a cost-reimbursement basis.

Equipment Maintenance (Fleet Services & Amortization Fund) reported revenues at 26% and expenses at 12% for the quarter.

The Building Amortization Fund received investment income revenue totaling \$460 during the first quarter, while expenditures were reported at 0%.

Engineering Fund reported revenues at 3% which represents three months of services and expenses at 20%.

The Self-Insurance and Employee Health Benefit funds reported revenues at 26% and 21% respectively; and expenses at 28% and 19% respectively.

Hydro-Electric Plant – The Hydro-Electric Plant lease was terminated in 2021. However, expenditures are budgeted for principal and interest payments on debt. The debt balance as of 03/31/25 is \$380,000. Any surplus or deficit cash balances in this fund are allocated to the Water and Wastewater Funds through year-end adjustments.

Fiduciary Funds include the Fire and Police Pension Trust Funds which the City does not own. Revenue is generated from Employer Contributions through Property Tax, Employee Contributions through pension deductions through payroll, and investment income. (Rules and regulations of the funds are established by the Pension Division of Illinois Department of Insurance).

Section 125 Cafeteria Plan Fund is used to account for the employees' tax-exempt payments for health-related expenses and dependent care.

Component Unit – Legally separate organization that does not qualify as a primary government but is financially dependent on government organization.

MLK Community Center Funds (non-profit side) reported revenues at 16% of the budget and expenses at 17% of the target benchmark.

STATE AND LOCAL TAX REVENUE ANALYSIS

- Income tax (Local Government Distributive Fund (LGDF)) is budgeted at \$6.4M for CY 2025 which is consistent with 2024 actuals. Revenue received through the three-month period was at the 24% benchmark. Projected annual revenue is approximately \$39,226 less than the budgeted amount. This amount continues to fluctuate as the State adjusts the Replacement tax revenue.
 - Cities and counties receive a percentage of total state income tax revenues through this fund on a per capita basis.
- Replacement tax (also known as Personal Property Replacement Tax – PPRT) revenue was reported at 20% of budget through March 31st.

- Sales tax (Retailer’s and service occupation) revenue was reported at 19% of the budget. The annual projection is expected to be approximately \$95,000 higher than the budgeted amount. The State tax rate is 8.5% and the City receives 1%.
- Local option sales tax (net of state administrative fees of 1.5%) was 18% of the budget for the first quarter. The annual projection is expected to be \$45,000 higher than the budget. Home Rule imposed tax rate of 1.25%.
- Use tax revenue for the first quarter was at 11.6% of the benchmark. The annual projection is below the annual budget by approximately \$72,000. Use tax is a form of sales taxes that a purchaser owes on goods purchased out of state for the use or consumption in Illinois.
- Municipal Utility Tax revenue was 18% of the budget. Annual projections indicate total revenue will be approximately \$34,000 higher than the budgeted amount. Tax is imposed on natural gas and electricity utility revenues.
- Telecommunication (Excise) Tax revenue was at 14.5% of the total budget; annual projections are 2% below budget.
 - The total rate is 13% (State 7% and Rock Island 6%). The tax is imposed on intrastate messages as well as interstate messages (messages transmitted through the use of local, toll, or wide area telephone services; private lines services; telegraph services; cellular mobile telecommunication services. Prepaid telephone calling arrangements (prepaid calling cards) are not subject to this tax but are subject to sales tax.
- Local Food and Beverage Tax revenue is below the benchmark at 12.3% of the budgeted amount. Collections for this tax are a month behind (i.e. vendors remit tax in May for April collections). Revenue projections indicate total revenue will be below the budgeted amount by \$48,000. Tax rate 1.5% of the sales price.
 - Also known as the Prepared Food and Liquor Tax. Prepared foods: Any solid, liquid (including both alcoholic and nonalcoholic liquid), powder or other food substance used, or intended to be used, for human consumption, and which has been prepared for immediate consumption on and/or off the premises.
- Gaming Tax revenue was also slightly below the benchmark at 24.6% during the first quarter.

GENERAL FUND DEPARTMENT EXPENDITURES

General Fund Department expenditures were 18% of the revised budget as of 03/31/2025.

INVESTMENT REPORTS

The City’s cash and investment as of 03/31/2025 total \$40,095,341.

- The decrease in the investment totals are due in large part to the City spending the ARPA funds that have been invested in multiple accounts.

Submitted by: Jessica Sager, Finance Director

Approved: Todd Thompson, City Manager

CITY OF ROCK ISLAND
GENERAL FUND EXPENDITURES BY DEPARTMENT
AS OF 03/31/25
Target Percentage: 25%

FUND 101	EXPENDITURES		
	REVISED BUDGET	ACTUAL	% OF BUDGET
GENERAL FUND DEPARTMENTS			
Mayor & City Council	205,261	39,086	19%
City Clerk	94,921	22,647	24%
General Administration	841,342	209,005	25%
Human Resources	479,555	82,016	17%
Finance	5,241,845	360,882	7%
Information Technology	1,696,519	394,846	23%
Community and Economic Development	2,862,978	612,161	21%
Police	19,225,170	3,559,281	19%
Fire	15,783,761	3,112,971	20%
Public Works	6,466,857	1,307,876	20%
TOTAL	52,898,209	9,700,769	18%

The following Departments were excluded from the total:

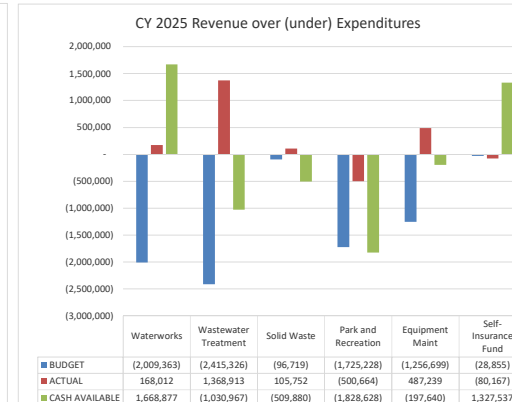
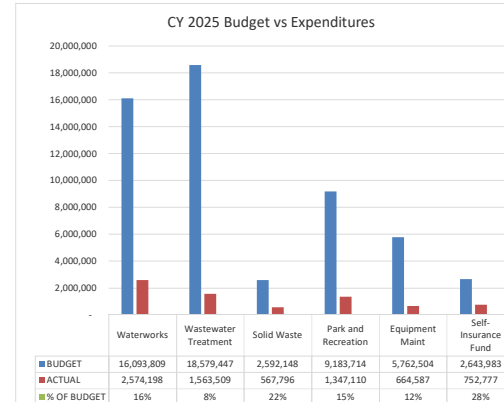
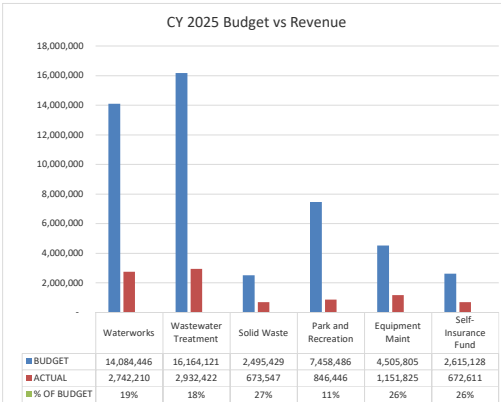
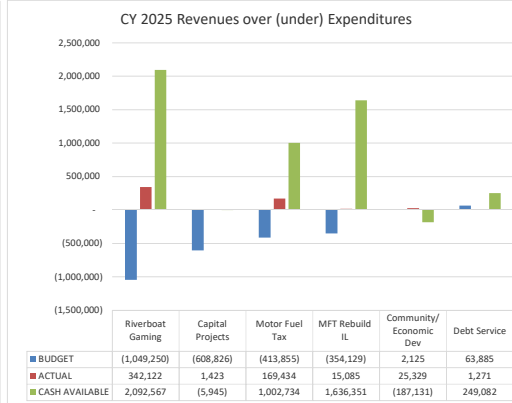
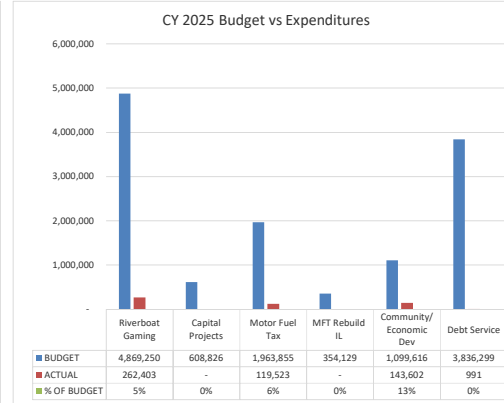
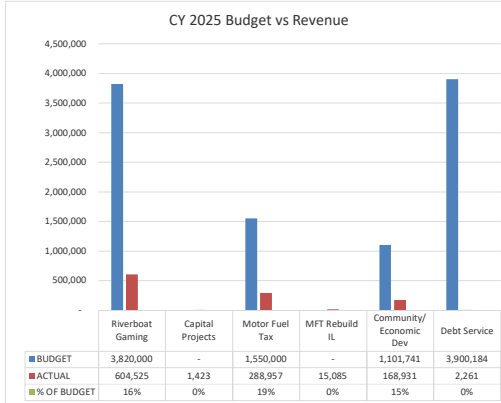
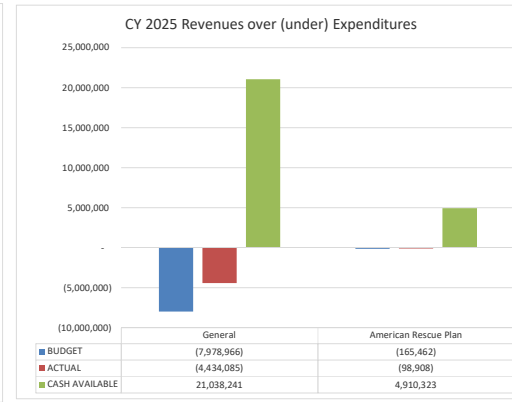
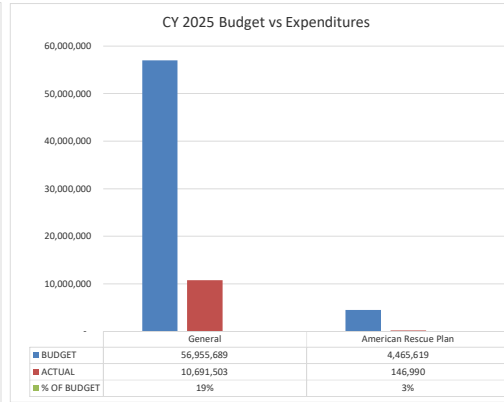
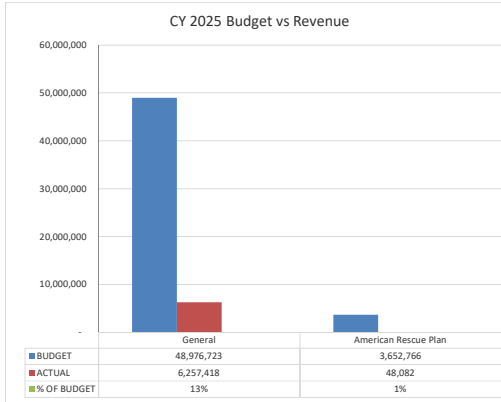
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|-----------------------------|--------------------------------|
| <i>225-DUI Fine</i> | <i>273-Police Contrb</i> |
| <i>226-Court Supervsn</i> | <i>276-RI Labor Day Parade</i> |
| <i>227-Crime Laboratory</i> | <i>279-Fire Donation</i> |
| <i>272-DARE</i> | |

CITY OF ROCK ISLAND
REVENUES, EXPENDITURES AND NET POSITION
AS OF 03/31/25
Target Percentage: 25%

FUND	REVENUE			EXPENDITURES			NET POSITION			
	BUDGET	ACTUAL	% OF BUDGET	BUDGET	ACTUAL	% OF BUDGET	REVENUES OVER (UNDER) EXPENDITURES		CASH AVAILABLE	NET POSITION
							BUDGET	ACTUAL		
GOVERNMENTAL FUNDS										
General	48,976,723	6,257,418	13%	56,955,689	10,691,503	19%	(7,978,966)	(4,434,085)	21,038,241	16,604,156
Special Revenue (Major)										
Public Library	3,372,689	69,069	2%	3,520,058	556,097	16%	(147,369)	(487,028)	1,443,929	956,901
TIF	4,361,191	68,179	2%	3,667,257	343,277	9%	693,934	(275,098)	6,976,627	6,701,529
Riverboat Gaming	3,820,000	604,525	16%	4,869,250	262,403	5%	(1,049,250)	342,122	2,092,567	2,434,689
SSA - Downtown	310,659	1,021	0%	310,659	77,653	25%	-	(76,632)	103,050	26,418
Capital Projects	-	1,423	-	608,826	-	0%	(608,826)	1,423	(5,945)	(4,523)
Street Improvement Fund	2,000,000	522,928	26%	1,970,000	11,312	1%	30,000	511,616	533,440	1,045,056
Other Governmental										
American Rescue Plan	3,652,766	48,082	1%	4,465,619	146,990	3%	(812,853)	(98,908)	4,910,323	4,811,416
Motor Fuel Tax	1,550,000	288,957	19%	1,963,855	119,523	6%	(413,855)	169,434	1,002,734	1,172,169
MFT Rebuild IL	-	15,085	-	354,129	-	0%	(354,129)	15,085	1,636,351	1,651,437
Housing and Community Development	1,262,792	117,159	9%	1,262,792	125,474	10%	-	(8,315)	(237,353)	(245,668)
MLK Community Center Operations	220,000	54,028	25%	220,000	50,299	23%	-	3,729	(143,370)	(139,641)
Foreign Fire Insurance	65,000	-	0%	65,000	38,734	60%	-	(38,734)	172,851	134,117
Community/Economic Development	1,101,741	168,931	15%	1,099,616	143,602	13%	2,125	25,329	(187,131)	(161,802)
Federal Programs	22,136	-	0%	22,136	-	0%	-	-	(4,580)	(4,580)
Drug Prevention	64,000	13,365	21%	62,127	8,110	13%	1,873	5,255	210,097	215,351
Debt Service	3,900,184	2,261	0%	3,836,299	991	0%	63,885	1,271	249,082	250,353
Downtown Grant Pass Through	3,109,819	827,793	27%	3,109,819	443,482	14%	-	384,311	-	-

CITY OF ROCK ISLAND
REVENUES, EXPENDITURES AND NET POSITION
AS OF 03/31/25
Target Percentage: 25%

FUND	REVENUE			EXPENDITURES			NET POSITION			
	BUDGET	ACTUAL	% OF BUDGET	BUDGET	ACTUAL	% OF BUDGET	REVENUES OVER (UNDER) EXPENDITURES		CASH AVAILABLE	NET POSITION
							BUDGET	ACTUAL		
PROPRIETARY FUNDS										
Enterprise										
Waterworks	14,084,446	2,742,210	19%	16,093,809	2,574,198	16%	(2,009,363)	168,012	1,668,877	1,836,889
Wastewater Treatment	16,164,121	2,932,422	18%	18,579,447	1,563,509	8%	(2,415,326)	1,368,913	(1,030,967)	337,946
Solid Waste	2,495,429	673,547	27%	2,592,148	567,796	22%	(96,719)	105,752	(509,880)	(404,128)
Park and Recreation	7,458,486	846,446	11%	9,183,714	1,347,110	15%	(1,725,228)	(500,664)	(1,828,628)	(2,329,292)
Other Enterprise										
Stormwater	2,755,805	607,750	22%	3,616,281	362,480	10%	(860,476)	245,270	1,094,290	1,339,560
Sunset Marina	1,361,301	0	0%	1,483,781	65,438	4%	(122,480)	(65,438)	(637,010)	(702,448)
Housing & Comm. Dev. Loan	-	4,549	-	173,019	127,143	73%	(173,019)	(122,595)	830,857	708,262
Internal Service										
Equipment Maintenance	4,505,805	1,151,825	26%	5,762,504	664,587	12%	(1,256,699)	487,239	(197,640)	289,598
Building Amortization	-	460	-	-	-	-	-	460	50,654	51,114
Engineering Fund	1,424,000	47,360	3%	1,323,608	259,146	20%	100,392	(211,786)	(2,306,017)	(2,517,803)
Self-Insurance Fund	2,615,128	672,611	26%	2,643,983	752,777	28%	(28,855)	(80,167)	1,327,537	1,247,371
Employee Health Benefit	8,295,002	1,754,848	21%	8,332,761	1,557,195	19%	(37,759)	197,653	475,380	673,033
Hydro-Electric Plant	-	-	-	110,405	-	0%	(110,405)	-	-	-
FIDUCIARY FUNDS										
Pension Trust Funds	13,827,729	2,153,463	16%	13,663,018	2,064,597	15%	164,711	88,866	(232,747)	(143,881)
Section 125 Cafeteria Plan	115,000	31,611	27%	115,000	44,027	38%	-	(12,416)	23,609	11,193
COMPONENT UNITS										
MLK	2,121,512	348,610	16%	2,263,613	386,682	17%	(142,101)	(38,072)	707,960	669,889
TOTAL CITY POSITION	155,013,464	23,027,936	15%	174,300,220	25,356,135	15%	(19,144,656)	(2,328,199)	39,227,190	36,514,680

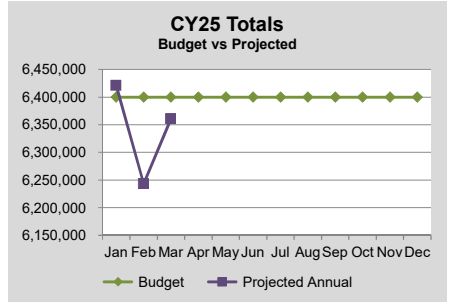


State and Local Tax Revenue Analysis

Amounts in green represent pending receipt/deferred revenue
 Amounts in blue represent estimated receipts

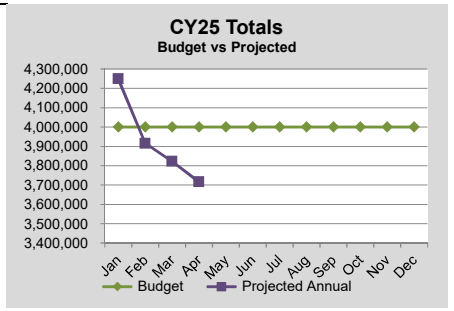
INCOME TAX

						5 Year Average		Current Yr - 2025						
	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	367,878	437,377	630,442	546,071	560,022	508,358	9.1%	533,333	553,961	8.7%	8.3%	0.3%	6,420,628	20,628
FEB	273,554	301,438	273,260	323,417	363,993	307,133	14.6%	533,333	355,944	14.2%	16.7%	-2.4%	6,243,239	(156,761)
MAR	401,782	480,640	583,783	520,527	574,679	512,282	23.7%	533,333	650,869	24.4%	25.0%	-0.6%	6,360,774	(39,226)
APR	393,381	656,559	1,177,889	892,642	993,052	822,704	38.4%	533,333						
MAY	243,664	576,063	346,012	418,567	425,606	401,982	45.6%	533,333						
JUN	386,929	516,781	584,127	557,657	619,172	532,933	55.1%	533,333						
JUL	529,015	290,181	300,859	366,514	413,705	380,055	61.9%	533,333						
AUG	299,747	306,447	326,952	332,669	324,779	318,119	67.6%	533,333						
SEP	434,060	556,886	598,582	643,048	693,523	585,220	78.1%	533,333						
OCT	293,298	319,238	379,043	433,154	416,323	368,211	84.7%	533,333						
NOV	259,667	283,977	340,093	340,322	324,988	309,809	90.2%	533,333						
DEC	413,702	505,605	552,279	591,853	678,112	548,310	100.0%	533,333						
TOTAL	4,296,677	5,231,192	6,093,321	5,966,440	6,387,954	5,595,117		6,400,000	1,560,774					



REPLACEMENT TAX*

						5 Year Average		Current Yr - 2025						
	CY2020	CY2021	CY2022	CY2023	CY2024	Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	449,718	472,754	949,127	1,375,742	807,860	811,040	13.5%	500,000	582,078	14.6%	8.3%	6.2%	4,248,745	248,745
FEB	-	-	-	-	-	-	13.5%	-	-	14.6%	16.7%	-2.1%	3,915,412	(84,588)
MAR	90,808	170,172	1,240,716	681,511	476,396	531,921	22.3%	500,000	239,834	20.5%	25.0%	-4.5%	3,821,913	(178,087)
APR	614,926	795,139	1,466,783	1,082,721	424,914	876,897	36.8%	500,000	227,589	26.2%	33.3%	-7.1%	3,716,168	(283,832)
MAY	393,137	1,024,717	1,965,561	1,756,698	1,027,276	1,233,478	57.3%	500,000						
JUN	-	1,751	-	-	1,752	701	57.3%	-						
JUL	410,211	746,701	1,413,896	1,420,212	919,164	982,037	73.6%	500,000						
AUG	303,587	96,708	163,176	228,976	173,194	193,128	76.8%	500,000						
SEP	1,752	1,751	-	-	-	701	76.8%	-						
OCT	384,395	1,244,103	1,906,180	1,177,158	702,715	1,082,910	94.8%	500,000						
NOV	1,752	1,751	1,752	1,752	-	1,401	94.8%	-						
DEC	100,786	259,906	623,661	365,332	221,052	314,147	100.0%	500,000						
TOTAL	2,751,071	4,815,453	9,730,851	8,090,102	4,754,323	6,028,360		4,000,000	1,049,502					



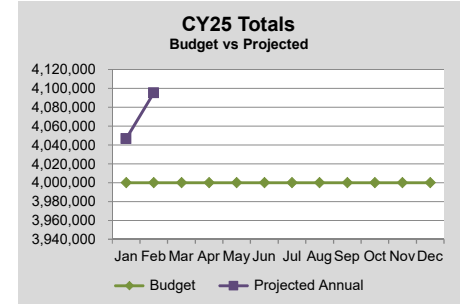
*Reported on a Cash Basis

State and Local Tax Revenue Analysis

Amounts in green represent pending receipt/deferred revenue
 Amounts in blue represent estimated receipts

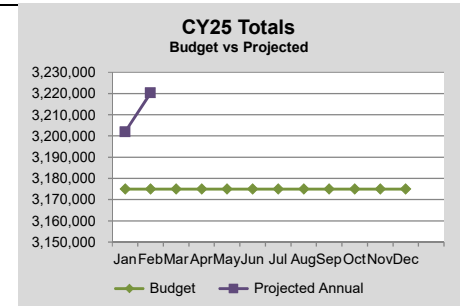
SALES TAX

	Historical Data					5 Year Average		Current Yr - 2025					Projected Annual	Variance from Budget
	CY2020	CY2021	CY2022	CY2023	CY2024	Average	%	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	278,096	255,140	346,453	313,478	342,904	307,214	8.4%	333,333	380,056	9.5%	8.3%	1.2%	4,046,722	46,722
FEB	214,272	231,133	279,015	289,708	311,780	265,182	15.7%	333,333	381,672	19.0%	16.7%	2.4%	4,095,061	95,061
MAR	295,580	215,686	262,081	286,505	317,648	275,500	23.3%	333,333						
APR	234,460	312,541	321,463	349,879	359,102	315,489	31.9%	333,333						
MAY	204,679	294,688	298,266	298,495	326,092	284,444	39.7%	333,333						
JUN	223,029	378,951	395,497	378,897	352,321	345,739	49.2%	333,333						
JUL	262,999	324,328	327,351	355,669	332,874	320,644	58.0%	333,333						
AUG	243,494	282,858	273,976	331,652	329,157	292,228	66.1%	333,333						
SEP	242,695	291,713	304,148	347,475	349,642	307,135	74.5%	333,333						
OCT	279,871	327,133	310,966	338,147	352,880	321,799	83.3%	333,333						
NOV	258,663	299,959	284,840	362,117	371,546	315,425	92.0%	333,333						
DEC	208,122	266,883	267,314	345,062	372,787	292,034	100.0%	333,333						
TOTAL	2,945,960	3,481,013	3,671,371	3,997,085	4,118,732	3,642,832		4,000,000	761,728					



LOCAL OPTION SALES TAX*

	Historical Data					5 Year Average		Current Yr - 2025					Projected Annual	Variance from Budget
	CY2020	CY2021	CY2022	CY2023	CY2024	Average	%	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	204,106	192,705	298,752	273,719	261,917	246,240	8.7%	264,583	291,496	9.2%	8.3%	0.8%	3,201,913	26,913
FEB	158,508	167,662	195,231	215,708	229,447	193,311	15.6%	264,583	282,899	18.1%	16.7%	1.4%	3,220,228	45,228
MAR	161,677	158,315	197,108	219,272	227,733	192,821	22.4%	264,583						
APR	158,035	244,316	249,855	253,161	269,150	234,903	30.8%	264,583						
MAY	135,461	225,708	229,797	230,535	246,016	213,503	38.3%	264,583						
JUN	154,627	270,847	345,855	304,410	274,574	270,063	47.9%	264,583						
JUL	197,600	240,429	261,432	265,754	262,331	245,509	56.6%	264,583						
AUG	172,623	217,499	234,524	251,804	253,537	225,997	64.6%	264,583						
SEP	177,702	234,220	302,207	299,462	274,191	257,556	73.8%	264,583						
OCT	202,557	266,957	270,095	264,971	276,796	256,275	82.9%	264,583						
NOV	186,980	236,120	247,880	265,610	287,976	244,913	91.6%	264,583						
DEC	153,225	215,901	243,732	273,280	304,389	238,105	100.0%	264,583						
TOTAL	2,063,101	2,670,679	3,076,469	3,117,686	3,168,058	2,819,198		3,175,000	574,395					



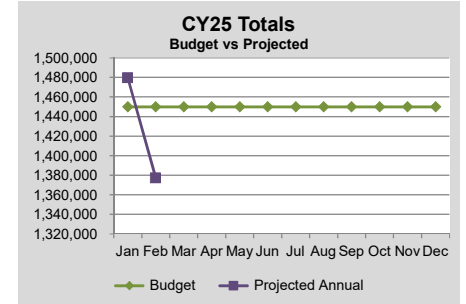
*Actual is Net amount Received from State after deduction of their Administrative Fee (2% effective 7/1/17 and 1.5% effective 7/1/18)

State and Local Tax Revenue Analysis

Amounts in green represent pending receipt/deferred revenue
 Amounts in blue represent estimated receipts

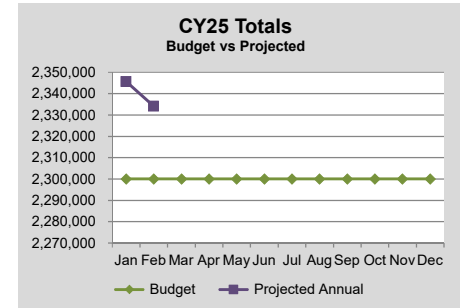
USE TAX

	CY2020	CY2021	CY2022	CY2023	CY2024	5 Year Average	Average %	Current Yr - 2025					Projected Annual	Variance from Budget
								Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	161,181	232,115	168,786	170,068	153,861	177,202	11.8%	120,833	150,362	10.4%	8.3%	2.0%	1,479,529	29,529
FEB	111,610	113,802	111,935	119,063	92,080	109,698	19.2%	120,833	18,401	11.6%	16.7%	-5.0%	1,377,097	(72,903)
MAR	96,991	101,475	108,068	109,704	103,522	103,952	26.1%	120,833						
APR	123,378	129,728	126,746	135,699	125,759	128,262	34.7%	120,833						
MAY	130,613	117,864	101,504	113,540	111,829	115,070	42.4%	120,833						
JUN	145,259	108,486	115,726	112,294	107,917	117,937	50.2%	120,833						
JUL	146,648	123,648	130,549	84,297	104,117	117,852	58.1%	120,833						
AUG	148,290	115,151	113,942	118,794	106,991	120,634	66.2%	120,833						
SEP	141,207	121,550	118,340	112,676	103,925	119,540	74.2%	120,833						
OCT	147,319	121,566	133,068	132,558	120,464	130,995	82.9%	120,833						
NOV	154,360	113,346	133,376	125,062	68,748	118,978	90.9%	120,833						
DEC	164,490	133,159	140,597	126,881	119,601	136,946	100.0%	120,833						
TOTAL	1,671,346	1,531,890	1,502,636	1,460,637	1,318,815	1,497,065		1,450,000	168,763					



MUNICIPAL UTILITY TAX

	CY2020	CY2021	CY2022	CY2023	CY2024	5 Year Average	Average %	Current Yr - 2025					Projected Annual	Variance from Budget
								Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	181,415	153,267	210,827	203,524	197,372	189,281	9.7%	191,667	237,306	10.3%	8.3%	2.0%	2,345,639	45,639
FEB	133,219	203,530	363,900	260,488	160,270	224,282	21.1%	191,667	180,106	18.1%	16.7%	1.5%	2,334,079	34,079
MAR	166,205	195,466	297,595	248,327	160,902	213,699	32.1%	191,667						
APR	129,648	149,687	214,927	124,373	163,210	156,369	40.1%	191,667						
MAY	100,163	127,564	151,876	140,621	113,362	126,717	46.5%	191,667						
JUN	116,381	137,914	169,381	129,616	120,556	134,770	53.4%	191,667						
JUL	160,496	141,668	125,192	132,463	147,539	141,472	60.7%	191,667						
AUG	131,615	184,455	184,164	156,748	146,321	160,661	68.9%	191,667						
SEP	208,915	146,958	144,239	132,670	125,360	151,628	76.6%	191,667						
OCT	118,322	131,441	130,848	125,532	130,689	127,366	83.1%	191,667						
NOV	103,061	120,522	156,421	133,067	104,602	123,535	89.4%	191,667						
DEC	171,441	281,808	225,730	166,142	187,160	206,456	100.0%	191,667						
TOTAL	1,720,881	1,974,280	2,375,100	1,953,572	1,757,344	1,956,236		2,300,000	417,412					

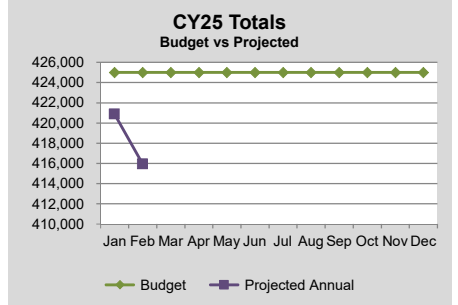


State and Local Tax Revenue Analysis

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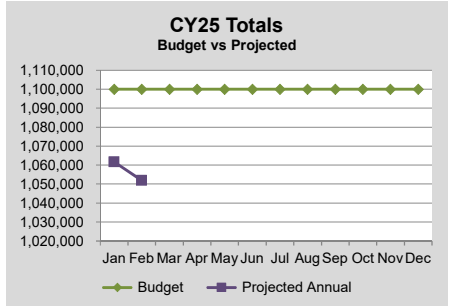
TELECOMMUNICATIONS (EXCISE) TAX

	CY2020	CY2021	CY2022	CY2023	CY2024	5 Year Average		Current Yr - 2025					Projected Annual	Variance from Budget
						Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	54,417	38,600	39,889	37,872	37,872	41,730	8.1%	35,417	31,298	7.4%	8.3%	-1.0%	420,882	(4,118)
FEB	49,357	37,981	40,443	42,202	42,202	42,437	16.3%	35,417	30,461	14.5%	16.7%	-2.1%	415,926	(9,074)
MAR	46,274	42,191	37,882	40,828	40,828	41,601	24.4%	35,417						
APR	52,019	42,918	40,648	40,525	40,525	43,327	32.8%	35,417						
MAY	54,437	46,231	46,035	38,874	38,874	44,890	41.5%	35,417						
JUN	50,580	46,061	43,690	42,526	42,526	45,076	50.3%	35,417						
JUL	60,079	64,186	57,122	51,621	51,621	56,926	61.3%	35,417						
AUG	51,090	43,525	44,634	31,082	31,082	40,283	69.1%	35,417						
SEP	41,563	40,657	41,176	32,247	32,247	37,578	76.4%	35,417						
OCT	44,828	44,123	46,169	34,228	34,228	40,715	84.3%	35,417						
NOV	44,575	42,123	44,120	38,700	38,700	41,643	92.4%	35,417						
DEC	41,558	40,627	33,690	39,744	39,744	39,072	100.0%	35,417						
TOTAL	590,777	529,223	515,498	470,448	470,448	515,279		425,000	61,759					



FOOD AND BEVERAGE TAX

	CY2020	CY2021	CY2022	CY2023	CY2024	5 Year Average		Current Yr - 2025					Projected Annual	Variance from Budget
						Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	69,717	41,928	57,676	53,329	66,398	57,810	5.8%	91,667	53,405	4.9%	8.3%	-3.5%	1,061,738	(38,261)
FEB	64,981	56,732	82,971	89,047	84,423	75,631	13.5%	91,667	81,856	12.3%	16.7%	-4.4%	1,051,928	(48,072)
MAR	55,817	99,726	64,477	90,206	87,090	79,463	21.5%	91,667						
APR	62,502	64,273	87,217	88,485	87,858	78,067	29.4%	91,667						
MAY	65,769	78,357	77,643	98,585	93,134	82,698	37.8%	91,667						
JUN	73,095	85,260	98,123	87,230	138,829	96,508	47.6%	91,667						
JUL	78,516	71,059	84,274	89,804	90,203	82,771	56.0%	91,667						
AUG	68,430	83,669	76,387	79,972	88,187	79,329	64.0%	91,667						
SEP	74,737	65,923	93,880	94,402	112,361	88,261	72.9%	91,667						
OCT	69,725	109,233	87,084	96,493	59,917	84,490	81.5%	91,667						
NOV	62,476	68,351	104,709	83,041	103,214	84,358	90.0%	91,667						
DEC	55,342	95,128	116,409	110,766	116,559	98,841	100.0%	91,667						
TOTAL	801,107	919,639	1,030,850	1,061,361	1,128,171	988,226		1,100,000	135,262					

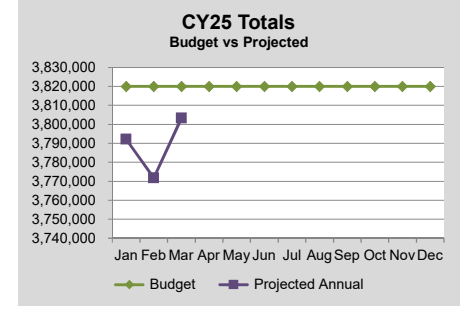


State and Local Tax Revenue Analysis

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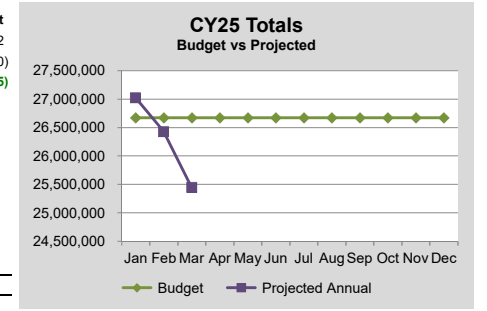
GAMING TAX

						5 Year Average		Current Yr - 2025					Projected Annual	Variance from Budget
	CY2020	CY2021	CY2022	CY2023	CY2024	Average	%	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	200,936	56,407	213,662	276,868	222,293	194,033	6.1%	318,333	290,479	7.6%	8.3%	-0.7%	3,792,145	(27,855)
FEB	238,505	125,116	235,561	306,622	310,490	243,259	13.7%	318,333	297,949	15.4%	16.7%	-1.3%	3,771,761	(48,239)
MAR	270,453	260,486	292,415	349,009	336,400	301,752	23.2%	318,333	349,791	24.6%	25.0%	-0.4%	3,803,219	(16,781)
APR	0	180,970	308,582	327,749	293,434	222,147	30.1%	318,333						
MAY	449	188,004	279,962	294,643	328,098	218,231	37.0%	318,333						
JUN	0	305,586	276,562	301,771	331,290	243,042	44.6%	318,333						
JUL	136,588	205,701	319,160	334,970	331,503	265,584	52.9%	318,333						
AUG	141,880	184,439	291,714	336,146	348,808	260,597	61.1%	318,333						
SEP	232,048	320,105	298,457	327,540	291,515	293,933	70.3%	318,333						
OCT	154,147	207,060	294,815	317,158	292,259	253,088	78.2%	318,333						
NOV	69,880	172,241	287,161	331,970	312,295	234,709	85.6%	318,333						
DEC	47,925	335,738	967,936	634,335	316,826	460,552	100.0%	318,333						
TOTAL	1,492,811	2,541,853	4,065,988	4,138,781	3,715,211	3,190,929		3,820,000	938,219					



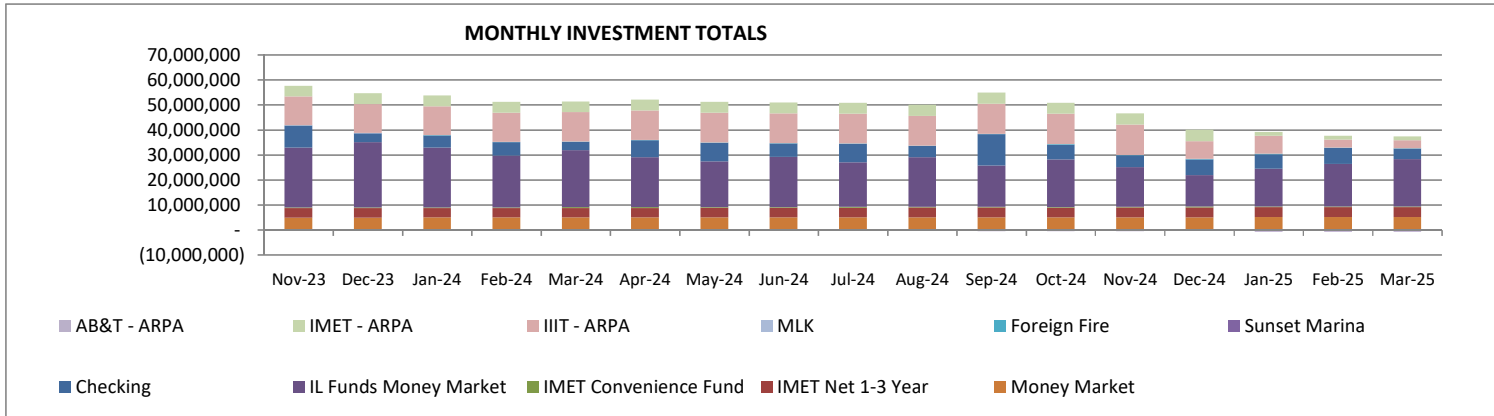
TOTALS

						5 Year Average		Current Yr - 2025					Projected Annual	Variance from Budget
	CY2020	CY2021	CY2022	CY2023	CY2024	Average	%	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance		
JAN	1,967,464	1,880,293	2,915,615	3,250,670	2,650,499	2,532,908	9.7%	2,016,250	2,570,442	9.6%	8.3%	1.3%	27,017,941	347,942
FEB	1,244,006	1,237,394	1,582,317	1,646,256	1,594,685	1,460,931	15.2%	2,016,250	1,629,289	15.7%	16.7%	-0.9%	26,424,730	(245,270)
MAR	1,585,587	1,724,157	3,084,125	2,545,888	2,325,197	2,252,991	23.8%	2,016,250	1,240,495	20.4%	25.0%	-4.6%	25,442,725	(1,227,275)
APR	1,768,349	2,576,131	3,994,111	3,295,234	2,757,002	2,878,165	34.8%	2,016,250						
MAY	1,328,372	2,679,196	3,496,655	3,390,558	2,710,288	2,721,014	45.2%	2,016,250						
JUN	1,149,900	1,851,637	2,028,962	1,914,402	1,988,938	1,786,768	52.0%	2,016,250						
JUL	1,982,152	2,207,901	3,019,835	3,101,303	2,653,056	2,592,850	61.9%	2,016,250						
AUG	1,560,756	1,514,751	1,709,468	1,867,845	1,802,055	1,690,975	68.3%	2,016,250						
SEP	1,554,679	1,779,763	1,901,030	1,989,521	1,982,764	1,841,551	75.3%	2,016,250						
OCT	1,694,462	2,770,854	3,558,268	2,919,400	2,386,270	2,665,851	85.5%	2,016,250						
NOV	1,141,414	1,338,390	1,600,352	1,681,640	1,612,071	1,474,773	91.1%	2,016,250						
DEC	1,356,591	2,134,755	3,171,347	2,653,394	2,356,230	2,334,463	100.0%	2,016,250						
TOTAL	18,333,732	23,695,222	32,062,085	30,256,111	26,819,054	26,233,241		26,670,000	5,440,225					

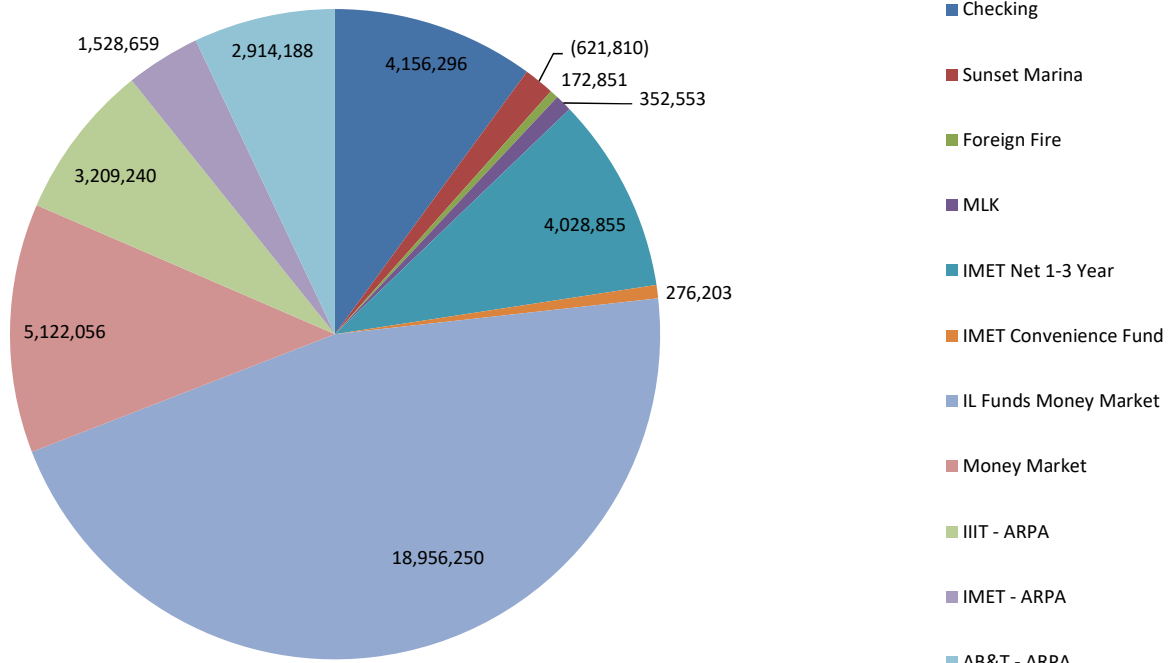


MANAGEMENT REPORT
Monthly Investment Totals
For March 2025

	Checking	Sunset Marina	Foreign Fire	MLK	IMET Net 1-3 Year	IMET Convenience Fund	IL Funds Money Market	Money Market	IIIT - ARPA	IMET - ARPA	AB&T - ARPA	Investment Total
Nov-23	8,672,442	66,331	184,991	19,463	3,744,081	259,149	24,013,815	4,968,747	11,489,238	4,242,307	2,724,460	60,385,024
Dec-23	3,493,703	7,818	178,851	19,463	3,787,906	260,255	26,092,797	4,978,693	11,542,140	4,291,964	2,747,086	57,400,676
Jan-24	4,756,433	13,188	174,676	25,032	3,802,090	261,364	23,867,958	4,988,825	11,594,962	4,308,036	2,758,391	56,550,955
Feb-24	5,393,214	(87,567)	162,886	173,895	3,790,997	262,403	20,645,205	4,999,159	11,644,341	4,295,467	2,762,206	54,042,208
Mar-24	3,299,846	(307,302)	160,341	174,399	3,807,000	263,520	22,830,255	5,008,816	11,697,021	4,313,599	2,773,922	54,021,418
Apr-24	6,744,318	(333,347)	148,962	174,399	3,792,089	264,604	20,058,775	5,018,994	11,748,121	4,296,703	2,784,289	54,697,907
May-24	7,470,464	(288,948)	146,572	100,143	3,819,548	265,734	18,296,118	5,029,051	11,801,118	4,327,816	2,797,951	53,765,568
Jun-24	5,373,498	(339,667)	135,320	100,852	3,846,643	266,842	20,059,988	5,039,508	11,852,626	4,358,517	2,808,706	53,502,833
Jul-24	7,318,275	(364,556)	132,236	101,628	3,889,014	267,997	17,887,083	5,049,475	11,906,015	4,406,526	2,825,909	53,419,603
Aug-24	4,465,163	(389,798)	129,584	203,025	3,929,930	269,157	19,803,393	5,060,025	11,959,435	4,452,887	2,839,408	52,722,210
Sep-24	12,495,334	(446,660)	127,416	218,586	3,962,844	270,246	16,463,270	5,070,588	12,010,053	4,490,182	2,856,700	57,518,559
Oct-24	5,913,758	(449,909)	233,998	218,586	3,766,462	271,315	19,097,525	5,080,346	12,059,953	4,466,074	2,866,861	53,524,970
Nov-24	4,701,719	(482,470)	218,481	233,420	3,956,662	272,351	15,787,194	5,090,128	12,106,961	4,483,176	2,877,644	49,245,265
Dec-24	6,197,780	-	212,453	336,687	3,964,845	273,359	12,636,523	5,099,245	7,151,233	4,492,448	2,887,535	43,252,108
Jan-25	5,734,864	(573,616)	198,044	352,550	3,981,211	274,377	15,172,260	5,108,234	7,178,067	1,510,581	2,895,857	41,832,429
Feb-25	6,334,823	(604,831)	197,143	352,553	4,013,035	275,272	16,994,846	5,117,098	3,197,467	1,522,656	2,905,697	40,305,758
Mar-25	4,156,296	(621,810)	172,851	352,553	4,028,855	276,203	18,956,250	5,122,056	3,209,240	1,528,659	2,914,188	40,095,341



DISTRIBUTION OF INVESTMENTS



MANAGEMENT REPORT
Monthly Investment Interest Rates
For March 2025

	3 Mth US Treasury Bill	Checking	IMET Net 1-3 Year	IMET Conven Fund	IL Funds Money Market	Money Market	PFM - IIIT Invest	AB&T - ARPA	IMET - ARPA	IIIT - ARPA	IHMVCU
Nov-23	5.250%	4.710%	1.740%	5.040%	5.519%	5.020%	5.420%	2.950%	5.040%	5.420%	0.10%
Dec-23	5.200%	4.840%	1.170%	5.020%	5.402%	5.290%	5.370%	3.400%	5.020%	5.370%	0.10%
Jan-24	5.220%	4.730%	0.370%	5.020%	5.392%	5.380%	5.350%	3.440%	5.020%	5.350%	0.10%
Feb-24	5.250%	4.740%	0.080%	5.000%	5.399%	5.410%	5.340%	3.600%	5.000%	5.340%	0.10%
Mar-24	5.230%	4.730%	0.042%	5.000%	5.403%	5.480%	5.340%	3.610%	5.000%	5.340%	0.15%
Apr-24	5.250%	4.730%	0.000%	5.020%	5.422%	5.500%	5.330%	3.610%	5.020%	5.330%	0.15%
May-24	5.250%	4.760%	0.000%	5.050%	5.452%	5.520%	5.330%	3.620%	5.050%	5.330%	0.15%
Jun-24	5.220%	4.759%	0.000%	5.100%	5.433%	5.540%	4.950%	3.610%	5.100%	4.950%	0.10%
Jul-24	5.150%	4.724%	0.000%	5.110%	5.382%	5.550%	4.950%	3.670%	5.110%	4.950%	0.10%
Aug-24	4.980%	4.780%	0.000%	5.090%	5.373%	5.550%	5.300%	3.640%	5.090%	5.300%	0.10%
Sep-24	4.520%	4.305%	0.000%	4.660%	5.009%	5.550%	5.160%	3.670%	4.660%	5.160%	0.10%
Oct-24	4.440%	4.244%	0.000%	4.660%	4.957%	5.460%	4.890%	3.670%	4.660%	4.890%	0.10%
Nov-24	4.390%	4.037%	0.000%	4.450%	4.797%	5.360%	4.740%	3.540%	4.450%	4.740%	0.10%
Dec-24	4.230%	4.195%	0.000%	4.250%	4.688%	5.260%	4.610%	3.440%	4.250%	4.610%	0.10%
Jan-25	4.200%	4.120%	0.000%	4.250%	4.556%	5.170%	4.420%	3.390%	4.250%	4.420%	0.15%
Feb-25	4.200%	3.908%	0.000%	4.250%	4.504%	5.110%	4.390%	3.380%	4.250%	4.390%	0.15%
Mar-25	4.210%	3.999%	0.000%	4.260%	4.436%	5.030%	4.340%	3.640%	4.260%	4.340%	0.15%

