ROCK ISLAND
ILLINOIS

City Council Study Session Agenda
October 14, 2024 - 6:00 PM
County Office Building 1504 Third Avenue
County Chambers 3rd Floor
Rock Island, IL 61201

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1. **Call to Order**
2. **Roll Call**
3. **Public Comment**
4. **Presentations**
   a. 2nd Quarter Financial Management Report
   b. ARPA Updates and Recommendations
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:**	046-2024
SUBJECT:	Financial Management Report – Ending 06/30/24	**Date:**	October 14, 2024

The management report for the period ending 06/30/24 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 second quarter is 50%.

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. Revenue is reported at 49% of the budget. About 50% of revenue that supports the general fund is received from state and local taxes. Expenditures were reported at 42% for the second quarter. The majority of city departments are reflected in the General Fund.

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 32% of its budgeted revenue in the second quarter. The largest revenue source for the library are property taxes. Expenditures were at just over $1.2 or 34% for second 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 is reported at 34% of the budget pending remaining property tax distributions; while expenditures are reported at 17%. Although the previous Downtown TIF is expired, the Fund will remain active until the remaining funds are expended.

Riverboat Gaming – revenue is reported at 40% while expenditures are at 21% of the targeted benchmark pending budgeted transfers. Transfers were made to the Debt Service Fund in June and will be made again in December.

Capital Projects & Streets Funds – This includes the Capital Improvements Project (CIP) Fund which is supported by the Motor Fuel Tax and the Street Fund which is supported by the Gasoline/Diesel Tax. Revenues were at 32% of budget; while expenditures were at 14%.

<u>Other Governmental Funds</u>

The American Rescue Plan Act (ARPA) Fund was created to track expenditures related to this disbursement from the federal government. Approximately $16.2 was budgeted for 2024. The revenues received throughout the first half of 2024 represent investment income. Actual expenditures for the quarter totaled $7.9 or 41% 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 44% for the second quarter, while expenditures were at 12%.

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 $2.5. Reconstruction projects budgeted this year using Rebuild IL funds include 22nd Street and 35th Avenue and engineering costs for the design of 28th Street Court and 32nd Avenue reconstruction.

The Housing and Community Development Fund (242) is used to account for costs related to the operations of the

Community Development Block Grant. Revenue is reported at 16% due to the timing of the drawdowns and expenses are reported at 34%.

Martin Luther King Community Center Operations Fund is used to account for costs related to the operations of the Community Center. Revenue is reported at 45% and expenditures at 46%. 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. The Fund receives one revenue payment a year usually in October. Expenditures through second quarter were at 66%.

Community/Economic Development Fund (207) is used to account for contributions and grants which support various special economic development activities. Actual revenue is 32% of the annual budget amount mainly due to Federal and State grant drawdowns and expenditures are at 21% for the second quarter.

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

*** Other Details ***

Description	Trans #	Amount
SSA City Contribution	302305384	$150,000CR
Bi-State Regional Commission	302305385	$40,000CR
Development Association of Rock Island (	302305386	$270,000CR
Rock Island Arsenal Lobbying/QC Chambers	302305387	$26,000CR
Quad City Chamber	302305388	$54,625CR
Hispanic Chamber of Commerce	302305389	$1,500CR
River Action	302305390	$7,745CR
Quad City Arts	302305391	$22,500CR
Community Caring Conference	302305392	$10,000CR
Green Thumb Industries Property Tax	302305393	$7,500CR
Garden District Development Property Tax	302305394	$14,000CR
New Construction Residential Tax Rebate	302305395	$40,000CR
Total Other Details		$643,870CR

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 were due in June while interest and principal payments are due in December. Revenue and expenditures were reported at 21% respectively for this period.

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.

Water (57%), Wastewater (53%), and Solid Waste (55%) Funds revenue is above the target benchmark of 50%, while Stormwater is slightly below the benchmark at 44%; expenses are trending below the benchmark for Water (39%), Wastewater (38%), Stormwater (20%) and Solid Waste (48%) for the six-month period.

The Park and Recreation Fund second quarter revenue is at 36% of the budget. $2.2 of the budgeted revenue comes from property taxes. Expenses are reported at 37% of the budget for this quarter.

The Sunset Marina Fund is at 15% of the budgeted revenue for the first six months of 2024; while expenditures were reported at 21%.

Housing & Community Development Loan Fund (581-585) represents the issuance and collection of residential and business loans. Revenues (which represent, for the most part, principal & interest payments from loans) are significantly above the target at 850% while expenses are below the target at 18% during the six-month period.

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

Equipment Maintenance (Fleet Services & Amortization Funds) is reporting revenues at 47% and expenses at 32% for this quarter.

Engineering Fund is reporting revenues at 15% which represents six months of services and expenses at 44%.

The Self-Insurance and Employee Health Benefit funds are reporting revenues at 50% and 49% respectively; and expenses at 62% and 49% 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 06/30/24 is $465,500. 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 quality as a primary government but is financially dependent on government organization.

MLK Community Center Funds (non-profit side) are reporting revenues at 43% of the budget and expenses at 38% of the target benchmark.

STATE AND LOCAL TAX REVENUE ANALYSIS

- Income tax (Local Government Distributive Fund (LGDF)) is budgeted at $6.0 for CY 2024 which is consistent with the last two years of actuals. Revenue received through the six-month period was over the 50% benchmark at 58.9%. Projected annual revenue is approximately $536,524 more than the budgeted amount.
    - 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 is reported at 44.2% of budget through June 30th.
    - PPRT fund adjustment for overpayments from 2021 will continue with the July, August, October and December 2024 disbursements.
- Sales tax (Retailer's and service occupation) revenue is reported at 43.6% of the budget. The annual projection is expected to be approximately $74,191 greater 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%) is at 39.8% of the budget. The annual projection is expected to be slightly less than the budget by $57,403. Home Rule imposed tax rate of 1.25%.

- Use tax revenue for the second quarter is 44.8% of the benchmark. The annual projection is below the annual budget by approximately $80,032 through June. 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 is at 39.8% of the budget. Annual projections are 2% less than the budgeted amount. Tax is imposed on natural gas and electricity utility revenues.

- Telecommunication (Excise) Tax revenue is at 41.7% of the total budget; annual projections are 7% 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 slightly above the benchmark at 55.8% of the budgeted amount. 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 is also slightly below the benchmark at 47.9% during the second quarter.

INVESTMENT REPORTS

The City's cash and investment as of 06/30/2024 total $53,502,833.

Submitted by: Jessica Sager, Finance Director

Approved: Todd Thompson, City Manager

CITY OF ROCK ISLAND
GENERAL FUND EXPENDITURES BY DEPARTMENT
AS OF 06/30/24
Target Percentage: 50%

	EXPENDITURES		
FUND 101	**REVISED BUDGET**	**ACTUAL**	**% OF BUDGET**
GENERAL FUND DEPARTMENTS			
Mayor & City Council	199,233	81,324	41%
City Clerk	104,434	36,251	35%
General Administration	1,695,448	804,525	47%
Human Resources	490,625	203,383	41%
Finance	8,996,490	1,983,658	22%
Information Technology	1,783,685	710,297	40%
Community and Economic Development	3,134,935	1,318,313	42%
Police	18,726,612	8,550,284	46%
Fire	14,472,805	6,658,793	46%
Public Works	7,700,207	3,473,818	45%
TOTAL	57,304,474	23,820,647	42%

The following Departments were excluded from the total:

225-DUI Fine	*273-Police Contrb*
226-Court Supervsn	*276-RI Labor Day Parade*
227-Crime Laboratory	*279-Fire Donation*
272-DARE	

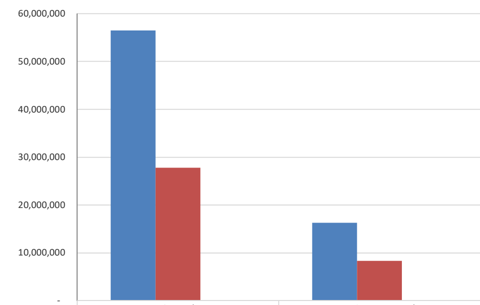
CITY OF ROCK ISLAND
REVENUES, EXPENDITURES AND NET POSITION
AS OF 06/30/24
Target Percentage: 50%

	REVENUE			EXPENDITURES			NET POSITION			
							REVENUES OVER (UNDER) EXPENDITURES			
FUND	BUDGET	ACTUAL	% OF BUDGET	BUDGET	ACTUAL	% OF BUDGET	BUDGET	ACTUAL	CASH AVAILABLE	NET POSITION
GOVERNMENTAL FUNDS										
General	56,438,606	27,754,346	49%	62,503,147	26,397,344	42%	(6,064,541)	1,357,001	25,939,554	27,296,555
Special Revenue (Major)										
Public Library	3,320,036	1,053,095	32%	3,554,720	1,213,108	34%	(234,685)	(160,013)	1,318,693	1,158,680
TIF	3,801,109	1,303,598	34%	5,626,371	947,003	17%	(1,825,262)	356,595	7,259,883	7,616,478
Riverboat Gaming	3,800,000	1,527,393	40%	3,765,761	782,213	21%	34,239	745,180	2,453,485	3,198,664
SSA - Downtown	310,633	133,228	43%	310,633	155,306	50%	-	(22,078)	131,499	109,421
Capital Projects	3,075,000	995,525	32%	1,916,240	269,768	14%	1,158,760	725,757	(212,110)	513,647
Other Governmental										
American Rescue Plan	16,260,853	8,311,958	51%	19,070,952	7,873,299	41%	(2,810,099)	438,659	12,157,618	12,596,277
Motor Fuel Tax	1,550,000	678,018	44%	1,395,871	173,832	12%	154,129	504,187	1,148,034	1,652,221
MFT Rebuild IL	-	39,661	-	1,330,708	19,092	1%	(1,330,708)	20,569	1,933,768	1,954,337
Housing and Community Development	1,681,821	274,123	16%	1,979,852	663,659	34%	(298,030)	(389,536)	(394,538)	(784,074)
MLK Community Center Operations	232,400	105,705	45%	223,146	101,993	46%	9,254	3,712	(137,842)	(134,131)
Foreign Fire Insurance	65,000	-	0%	65,000	42,635	66%	-	(42,635)	135,320	92,686
Community/Economic Development	1,306,496	416,889	32%	1,308,118	277,406	21%	(1,622)	139,483	(60,162)	79,321
Federal Programs	30,217	20,699	69%	20,341	20,341	100%	9,876	358	(9,518)	(9,160)
Drug Prevention	76,000	28,149	37%	61,630	47,621	77%	14,370	(19,471)	226,429	206,957
Debt Service	3,932,547	841,455	21%	3,773,883	784,721	21%	158,664	56,734	142,077	198,811
Downtown Grant Pass Through	2,964,911	11,325	0%	2,964,911	-	0%	-	11,325	-	-

CITY OF ROCK ISLAND
REVENUES, EXPENDITURES AND NET POSITION
AS OF 06/30/24
Target Percentage: 50%

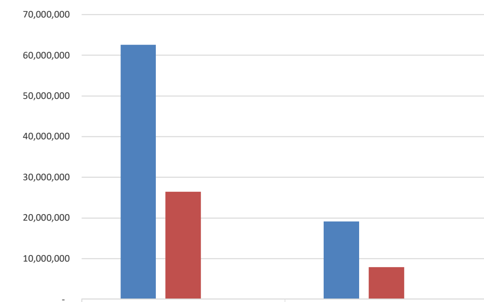
	REVENUE			EXPENDITURES			NET POSITION			
							REVENUES OVER (UNDER) EXPENDITURES			
FUND	BUDGET	ACTUAL	% OF BUDGET	BUDGET	ACTUAL	% OF BUDGET	BUDGET	ACTUAL	CASH AVAILABLE	NET POSITION
PROPRIETARY FUNDS										
Enterprise										
Waterworks	9,874,560	5,586,796	57%	12,599,053	4,893,173	39%	(2,724,493)	693,622	2,825,190	3,518,813
Wastewater Treatment	10,751,920	5,692,327	53%	14,238,377	5,377,023	38%	(3,486,457)	315,304	(1,528,865)	(1,213,561)
Solid Waste	2,376,210	1,316,946	55%	2,384,205	1,152,489	48%	(7,995)	164,458	(403,273)	(238,816)
Park and Recreation	8,455,443	3,008,649	36%	9,436,280	3,478,994	37%	(980,837)	(470,345)	(759,605)	(1,229,950)
Other Enterprise										
Stormwater	2,748,150	1,220,542	44%	4,231,640	847,415	20%	(1,483,490)	373,127	928,570	1,301,697
Sunset Marina	1,249,301	190,012	15%	1,564,467	335,817	21%	(315,166)	(145,805)	(339,667)	(485,472)
Housing & Comm. Dev. Loan	3,000	25,508	850%	18,996	3,497	18%	(15,996)	22,010	1,054,299	1,076,309
Internal Service										
Equipment Maintenance	5,008,444	2,372,071	47%	6,874,932	2,185,522	32%	(1,866,488)	186,550	75,969	262,519
Engineering Fund	1,289,250	193,353	15%	1,287,864	568,009	44%	1,386	(374,656)	(2,357,996)	(2,732,652)
Self-Insurance Fund	2,338,478	1,159,910	50%	2,233,282	1,388,873	62%	105,196	(228,963)	1,235,643	1,006,680
Employee Health Benefit	7,756,827	3,776,142	49%	7,826,141	3,795,774	49%	(69,314)	(19,631)	556,310	536,679
Hydro-Electric Plant	-	-	-	114,034	9,513	8%	(114,034)	(9,513)	(9,513)	(19,025)
FIDUCIARY FUNDS										
Pension Trust Funds	15,000,673	8,277,779	55%	13,007,741	5,686,785	44%	1,992,932	2,590,994	(219,379)	2,371,615
Section 125 Cafeteria Plan	113,250	57,831	51%	113,250	75,501	67%	-	(17,670)	26,972	9,302
COMPONENT UNITS										
MLK	2,116,823	900,672	43%	2,214,444	849,471	38%	(97,621)	51,201	374,663	425,863
TOTAL CITY POSITION	**167,927,958**	**77,273,706**	**46%**	**188,015,991**	**70,417,197**	**37%**	**(19,990,412)**	**6,856,509**	**53,491,508**	**60,336,692**

CY 2024 Budget vs Revenue



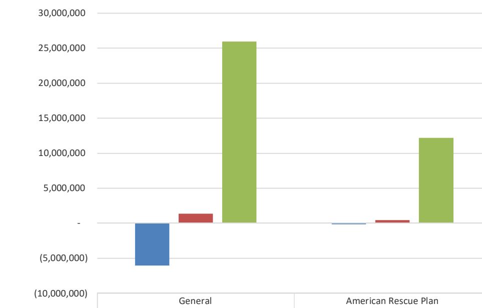
	General	American Rescue Plan
BUDGET	56,438,606	16,260,853
ACTUAL	27,754,346	8,311,958
% OF BUDGET	49%	51%

CY 2024 Budget vs Expenditures



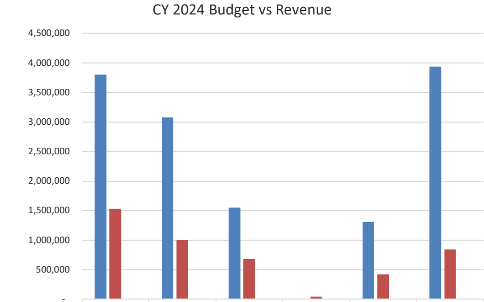
	General	American Rescue Plan
BUDGET	62,503,147	19,070,952
ACTUAL	26,397,344	7,873,299
% OF BUDGET	42%	41%

CY 2024 Revenues over (under) Expenditures



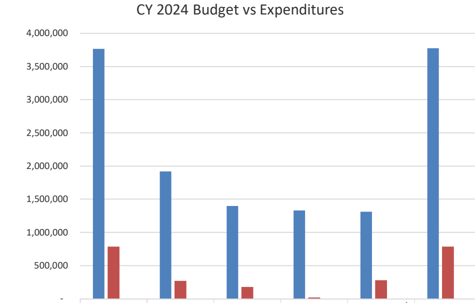
	General	American Rescue Plan
BUDGET	(6,064,541)	(165,462)
ACTUAL	1,357,001	438,659
CASH AVAILABLE	25,939,554	12,157,618

CY 2024 Budget vs Revenue



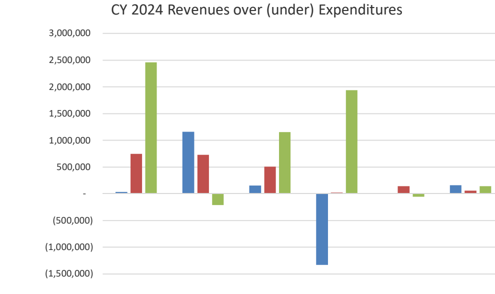
	Riverboat Gaming	Capital Projects	Motor Fuel Tax	MFT Rebuild IL	Community/ Economic Dev	Debt Service
BUDGET	3,800,000	3,075,000	1,550,000	-	1,306,496	3,932,547
ACTUAL	1,527,393	995,525	678,018	39,661	416,889	841,455
% OF BUDGET	40%	32%	44%	0%	32%	21%

CY 2024 Budget vs Expenditures



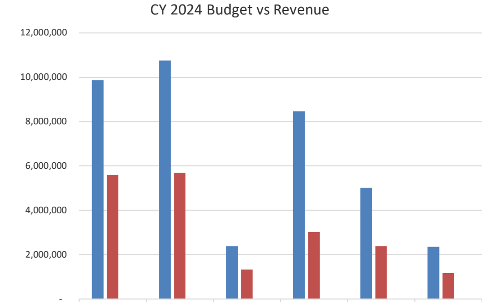
	Riverboat Gaming	Capital Projects	Motor Fuel Tax	MFT Rebuild IL	Community/ Economic Dev	Debt Service
BUDGET	3,765,761	1,916,240	1,395,871	1,330,708	1,308,118	3,773,883
ACTUAL	782,213	269,768	173,832	19,092	277,406	784,721
% OF BUDGET	21%	14%	12%	1%	21%	21%

CY 2024 Revenues over (under) Expenditures



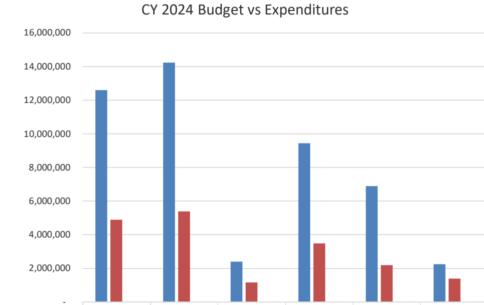
	Riverboat Gaming	Capital Projects	Motor Fuel Tax	MFT Rebuild IL	Community/ Economic Dev	Debt Service
BUDGET	34,239	1,158,760	154,129	(1,330,708)	(1,622)	158,664
ACTUAL	745,180	725,757	504,187	20,569	139,483	56,734
CASH AVAILABLE	2,453,485	(212,110)	1,148,034	1,933,768	(60,162)	142,077

CY 2024 Budget vs Revenue



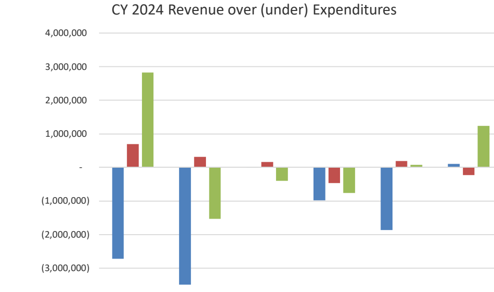
	Waterworks	Wastewater Treatment	Solid Waste	Park and Recreation	Equipment Maint	Self-Insurance Fund
BUDGET	9,874,560	10,751,920	2,376,210	8,455,443	5,008,444	2,338,478
ACTUAL	5,586,796	5,692,327	1,316,946	3,008,649	2,372,071	1,159,910
% OF BUDGET	57%	53%	55%	36%	47%	50%

CY 2024 Budget vs Expenditures



	Waterworks	Wastewater Treatment	Solid Waste	Park and Recreation	Equipment Maint	Self-Insurance Fund
BUDGET	12,599,053	14,238,377	2,384,205	9,436,280	6,874,932	2,233,282
ACTUAL	4,893,173	5,377,023	1,152,489	3,478,994	2,185,522	1,388,873
% OF BUDGET	39%	38%	48%	37%	32%	62%

CY 2024 Revenue over (under) Expenditures



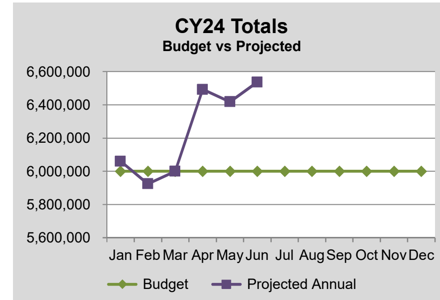
	Waterworks	Wastewater Treatment	Solid Waste	Park and Recreation	Equipment Maint	Self-Insurance Fund
BUDGET	(2,724,493)	(3,486,457)	(7,995)	(980,837)	(1,866,488)	105,196
ACTUAL	693,622	315,304	164,458	(470,345)	186,550	(228,963)
CASH AVAILABLE	2,825,190	(1,528,865)	(403,273)	(759,605)	75,969	1,235,643

State and Local Tax Revenue Analysis

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

INCOME TAX

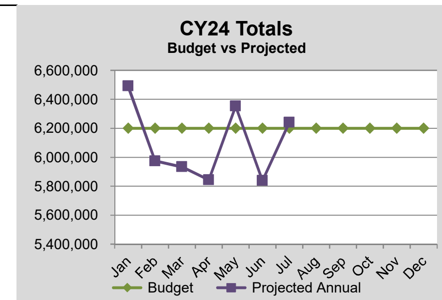
	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	5 Year Average	Average %	Current Yr - 2024 Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	234,511	367,878	437,377	630,442	546,071	443,256	8.6%	500,000	560,022	9.3%	8.3%	1.0%	6,060,022	60,022
FEB	376,674	273,554	301,438	273,260	323,417	309,669	14.7%	500,000	363,993	15.4%	16.7%	-1.3%	5,924,015	(75,985)
MAR	783,535	401,782	480,640	583,783	520,527	554,053	25.5%	500,000	574,679	25.0%	25.0%	0.0%	5,998,694	(1,306)
APR	244,695	393,381	656,559	1,177,889	892,642	673,033	38.6%	500,000	993,052	41.5%	33.3%	8.2%	6,491,746	491,746
MAY	365,935	243,664	576,063	346,012	418,567	390,048	46.2%	500,000	425,606	48.6%	41.7%	7.0%	6,417,352	417,352
JUN	262,314	386,929	516,781	584,127	557,657	461,562	55.2%	500,000	619,172	58.9%	50.0%	8.9%	6,536,524	536,524
JUL	232,160	529,015	290,181	300,859	366,514	343,746	61.9%	500,000						
AUG	414,217	299,747	306,447	326,952	332,669	336,006	68.4%	500,000						
SEP	270,341	434,060	556,886	598,582	643,048	500,584	78.2%	500,000						
OCT	255,460	293,298	319,238	379,043	433,154	336,039	84.7%	500,000						
NOV	357,068	259,667	283,977	340,093	340,322	316,225	90.9%	500,000						
DEC	267,878	413,702	505,605	552,279	591,853	466,263	100.0%	500,000						
TOTAL	4,064,788	4,296,677	5,231,192	6,093,321	5,966,440	5,130,484		6,000,000	3,536,524					



REPLACEMENT TAX*

	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Current Yr - 2024 Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	-	449,718	472,754	949,127	1,375,742	649,468	11.5%	775,000	807,860	13.0%	8.3%	4.7%	6,491,194	291,194
FEB	118,714	-	-	-	-	23,743	12.0%	-	-	13.0%	16.7%	-3.6%	5,974,527	(225,473)
MAR	590,253	90,808	170,172	1,240,716	681,511	554,692	21.8%	775,000	476,396	20.7%	25.0%	-4.3%	5,934,256	(265,744)
APR	717,604	614,926	795,139	1,466,783	1,082,721	935,435	38.4%	775,000	424,914	27.6%	33.3%	-5.8%	5,842,504	(357,496)
MAY	-	393,137	1,024,717	1,965,561	1,756,698	1,028,023	56.7%	775,000	1,027,276	44.1%	41.7%	2.5%	6,353,113	153,113
JUN	423,866	-	1,751	-	-	85,123	58.2%	-	1,752	44.2%	50.0%	-5.8%	5,838,198	(361,802)
JUL	54,350	410,211	746,701	1,413,896	1,420,212	809,074	72.6%	775,000	919,164	59.0%	58.3%	0.7%	6,240,695	40,695
AUG	-	303,587	96,708	163,176	228,976	158,489	75.4%	775,000						
SEP	739,456	1,752	1,751	-	-	148,592	78.0%	-						
OCT	-	384,395	1,244,103	1,906,180	1,177,158	942,367	94.7%	775,000						
NOV	-	1,752	1,751	1,752	1,752	1,401	94.8%	-						
DEC	122,510	100,786	259,906	623,661	365,332	294,439	100.0%	775,000						
TOTAL	2,766,754	2,751,071	4,815,453	9,730,851	8,090,102	5,630,846		6,200,000	3,657,362					

*Reported on a Cash Basis

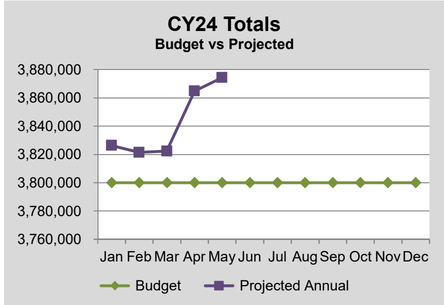


State and Local Tax Revenue Analysis

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

SALES TAX

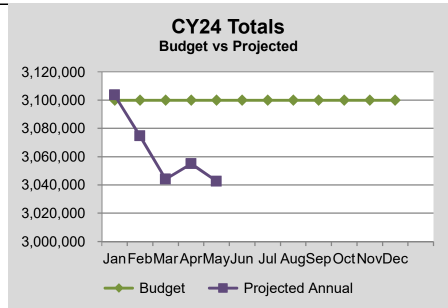
	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Current Yr - 2024 Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	249,011	278,096	255,140	346,453	313,478	288,436	8.5%	316,667	342,904	9.0%	8.3%	0.7%	3,826,237	26,237
FEB	212,412	214,272	231,133	279,015	289,708	245,308	15.6%	316,667	311,780	17.2%	16.7%	0.6%	3,821,350	21,350
MAR	209,484	295,580	215,686	262,081	286,505	253,867	23.1%	316,667	317,648	25.6%	25.0%	0.6%	3,822,331	22,331
APR	273,577	234,460	312,541	321,463	349,879	298,384	31.8%	316,667	359,102	35.0%	33.3%	1.7%	3,864,766	64,766
MAY	255,516	204,679	294,688	298,266	298,495	270,329	39.7%	316,667	**326,092**	43.6%	41.7%	2.0%	3,874,191	74,191
JUN	263,402	223,029	378,951	395,497	378,897	327,955	49.3%	316,667						
JUL	260,539	262,999	324,328	327,351	355,669	306,177	58.3%	316,667						
AUG	245,161	243,494	282,858	273,976	331,652	275,428	66.4%	316,667						
SEP	261,828	242,695	291,713	304,148	347,475	289,572	74.9%	316,667						
OCT	254,598	279,871	327,133	310,966	338,147	302,143	83.7%	316,667						
NOV	245,546	258,663	299,959	284,840	362,117	290,225	92.2%	316,667						
DEC	238,895	208,122	266,883	267,314	345,062	265,255	100.0%	316,667						
TOTAL	2,969,969	2,945,960	3,481,013	3,671,371	3,997,085	3,413,080		3,800,000	1,657,524					



LOCAL OPTION SALES TAX*

	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Current Yr - 2024 Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	185,959	204,106	192,705	298,752	273,719	231,048	8.8%	258,333	261,917	8.4%	8.3%	0.1%	3,103,584	3,584
FEB	150,504	158,508	167,662	195,231	215,708	177,523	15.5%	258,333	229,447	15.9%	16.7%	-0.8%	3,074,698	(25,302)
MAR	149,568	161,677	158,315	197,108	219,272	177,188	22.2%	258,333	227,733	23.2%	25.0%	-1.8%	3,044,097	(55,903)
APR	204,820	158,035	244,316	249,855	253,161	222,038	30.7%	258,333	269,150	31.9%	33.3%	-1.5%	3,054,914	(45,086)
MAY	189,066	135,461	225,708	229,797	230,535	202,113	38.3%	258,333	**246,016**	39.8%	41.7%	-1.9%	3,042,597	(57,403)
JUN	206,325	154,627	270,847	345,855	304,410	256,413	48.1%	258,333						
JUL	199,512	197,600	240,429	261,432	265,754	232,946	56.9%	258,333						
AUG	187,042	172,623	217,499	234,524	251,804	212,698	65.0%	258,333						
SEP	202,148	177,702	234,220	302,207	299,462	243,148	74.2%	258,333						
OCT	196,882	202,557	266,957	270,095	264,971	240,292	83.3%	258,333						
NOV	192,199	186,980	236,120	247,880	265,610	225,758	91.9%	258,333						
DEC	182,345	153,225	215,901	243,732	273,280	213,696	100.0%	258,333						
TOTAL	2,246,370	2,063,101	2,670,679	3,076,469	3,117,686	2,634,861		3,100,000	1,234,263					

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)

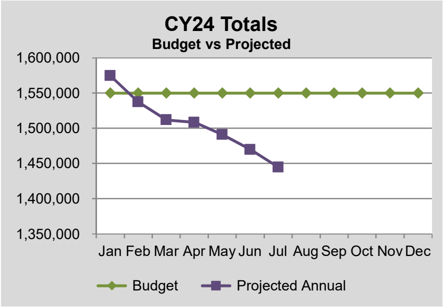


State and Local Tax Revenue Analysis

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

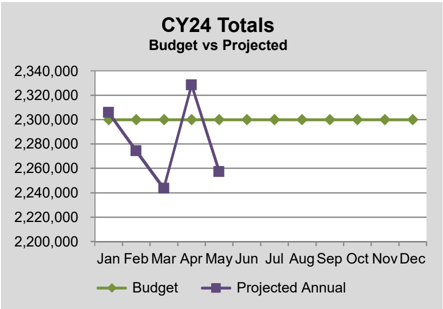
USE TAX

								Current Yr - 2024							
	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	141,009	161,181	232,115	168,786	170,068	174,632	11.7%	129,167	153,861	9.9%	8.3%	1.6%	1,574,694	24,694
FEB	81,798	111,610	113,802	111,935	119,063	107,642	18.9%	129,167	92,080	15.9%	16.7%	-0.8%	1,537,608	(12,392)
MAR	94,232	96,991	101,475	108,068	109,704	102,094	25.8%	129,167	103,522	22.5%	25.0%	-2.5%	1,511,963	(38,037)
APR	107,125	123,378	129,728	126,746	135,699	124,535	34.1%	129,167	125,759	30.7%	33.3%	-2.7%	1,508,555	(41,445)
MAY	101,396	130,613	117,864	101,504	113,540	112,983	41.7%	129,167	111,829	37.9%	41.7%	-3.8%	1,491,218	(58,782)
JUN	101,834	145,259	108,486	115,726	112,294	116,720	49.5%	129,167	107,917	44.8%	50.0%	-5.2%	1,469,968	(80,032)
JUL	103,524	146,648	123,648	130,549	84,297	117,733	57.4%	129,167	**104,117**	51.6%	58.3%	-6.8%	1,444,919	(105,081)
AUG	106,428	148,290	115,151	113,942	118,794	120,521	65.4%	129,167						
SEP	101,964	141,207	121,550	118,340	112,676	119,147	73.4%	129,167						
OCT	114,199	147,319	121,566	133,068	132,558	129,742	82.1%	129,167						
NOV	125,384	154,360	113,346	133,376	125,062	130,306	90.9%	129,167						
DEC	117,467	164,490	133,159	140,597	126,881	136,519	100.0%	129,167						
TOTAL	1,296,360	1,671,346	1,531,890	1,502,636	1,460,637	1,492,574		1,550,000	799,085					



MUNICIPAL UTILITY TAX

								Current Yr - 2024							
	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	201,749	181,415	153,267	210,827	203,524	190,156	9.7%	191,667	197,372	8.6%	8.3%	0.2%	2,305,705	5,705
FEB	181,657	133,219	203,530	363,900	260,488	228,559	21.3%	191,667	160,270	15.5%	16.7%	-1.1%	2,274,309	(25,691)
MAR	209,457	166,205	195,466	297,595	248,327	223,410	32.7%	191,667	160,902	22.5%	25.0%	-2.5%	2,243,544	(56,456)
APR	160,223	129,648	149,687	214,927	124,373	155,772	40.6%	191,667	276,572	34.6%	33.3%	1.2%	2,328,449	28,449
MAY	123,973	100,163	127,564	151,876	140,621	128,839	47.2%	191,667	**120,556**	39.8%	41.7%	-1.9%	2,257,339	(42,661)
JUN	107,088	116,381	137,914	169,381	129,616	132,076	53.9%	191,667						
JUL	142,863	160,496	141,668	125,192	132,463	140,536	61.1%	191,667						
AUG	150,364	131,615	184,455	184,164	156,748	161,469	69.3%	191,667						
SEP	114,027	208,915	146,958	144,239	132,670	149,362	76.9%	191,667						
OCT	126,976	118,322	131,441	130,848	125,532	126,624	83.4%	191,667						
NOV	111,182	103,061	120,522	156,421	133,067	124,851	89.7%	191,667						
DEC	164,407	171,441	281,808	225,730	166,142	201,906	100.0%	191,667						
TOTAL	1,793,966	1,720,881	1,974,280	2,375,100	1,953,572	1,963,560		2,300,000	915,672					

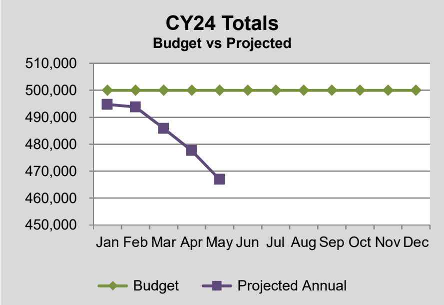


State and Local Tax Revenue Analysis

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

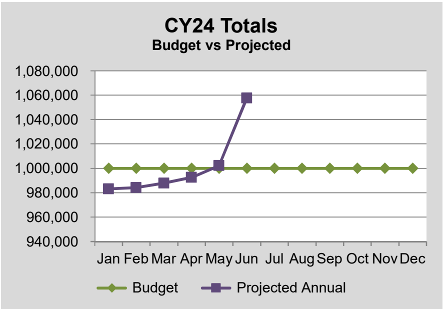
TELECOMMUNICATIONS (EXCISE) TAX

								Current Yr - 2024							
	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	69,861	54,417	38,600	39,889	37,872	48,128	8.6%	41,667	36,387	7.3%	8.3%	-1.1%	494,720	(5,280)
FEB	61,524	49,357	37,981	40,443	42,202	46,301	16.8%	41,667	40,666	15.4%	16.7%	-1.3%	493,719	(6,280)
MAR	64,066	46,274	42,191	37,882	40,828	46,248	25.0%	41,667	33,692	22.1%	25.0%	-2.9%	485,745	(14,255)
APR	57,691	52,019	42,918	40,648	40,525	46,760	33.3%	41,667	33,496	28.8%	33.3%	-4.5%	477,574	(22,425)
MAY	55,261	54,437	46,231	46,035	38,874	48,168	41.9%	41,667	30,959	35.0%	41.7%	-6.6%	466,867	(33,133)
JUN	58,797	50,580	46,061	43,690	42,526	48,331	50.5%	41,667						
JUL	61,617	60,079	64,186	57,122	51,621	58,925	61.0%	41,667						
AUG	54,123	51,090	43,525	44,634	31,082	44,891	69.0%	41,667						
SEP	55,043	41,563	40,657	41,176	32,247	42,137	76.5%	41,667						
OCT	56,047	44,828	44,123	46,169	34,228	45,079	84.5%	41,667						
NOV	54,374	44,575	42,123	44,120	38,700	44,778	92.4%	41,667						
DEC	57,090	41,558	40,627	33,690	39,744	42,542	100.0%	41,667						
TOTAL	705,494	590,777	529,223	515,498	470,448	562,288		500,000	175,200					



FOOD AND BEVERAGE TAX

								Current Yr - 2024							
	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	40,720	69,717	41,928	57,676	53,329	52,674	5.6%	83,333	66,398	6.6%	8.3%	-1.7%	983,065	(16,935)
FEB	72,724	64,981	56,732	82,971	89,047	73,291	13.3%	83,333	84,423	15.1%	16.7%	-1.6%	984,154	(15,846)
MAR	81,019	55,817	99,726	64,477	90,206	78,249	21.6%	83,333	87,090	23.8%	25.0%	-1.2%	987,910	(12,090)
APR	76,408	62,502	64,273	87,217	88,485	75,777	29.6%	83,333	87,858	32.6%	33.3%	-0.8%	992,434	(7,566)
MAY	76,407	65,769	78,357	77,643	98,585	79,352	37.9%	83,333	93,134	41.9%	41.7%	0.2%	1,002,235	2,235
JUN	94,348	73,095	85,260	98,123	87,230	87,611	47.2%	83,333	138,829	55.8%	50.0%	5.8%	1,057,730	57,730
JUL	68,417	78,516	71,059	84,274	89,804	78,414	55.5%	83,333						
AUG	70,697	68,430	83,669	76,387	79,972	75,831	63.5%	83,333						
SEP	99,031	74,737	65,923	93,880	94,402	85,595	72.5%	83,333						
OCT	73,042	69,725	109,233	87,084	96,493	87,115	81.7%	83,333						
NOV	78,291	62,476	68,351	104,709	83,041	79,374	90.1%	83,333						
DEC	91,614	55,342	95,128	116,409	110,766	93,852	100.0%	83,333						
TOTAL	922,718	801,107	919,639	1,030,850	1,061,361	947,135		1,000,000	557,730					



State and Local Tax Revenue Analysis

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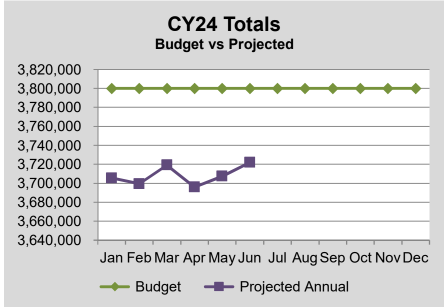
Amounts in blue represent estimated receipts

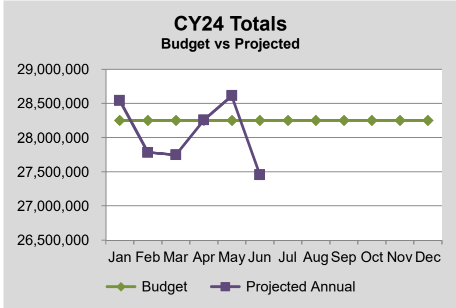
GAMING TAX

	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Current Yr - 2024 Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	211,024	200,936	56,407	213,662	276,868	191,779	5.8%	316,667	222,293	5.8%	8.3%	-2.5%	3,705,626	(94,374)
FEB	250,687	238,505	125,116	235,561	306,622	231,298	12.9%	316,667	310,490	14.0%	16.7%	-2.6%	3,699,449	(100,551)
MAR	525,409	270,453	260,486	292,415	349,009	339,554	23.2%	316,667	336,400	22.9%	25.0%	-2.1%	3,719,183	(80,817)
APR	290,073	0	180,970	308,582	327,749	221,475	30.0%	316,667	293,434	30.6%	33.3%	-2.7%	3,695,950	(104,050)
MAY	302,587	449	188,004	279,962	294,643	213,129	36.5%	316,667	328,098	39.2%	41.7%	-2.4%	3,707,382	(92,618)
JUN	508,531	0	305,586	276,562	301,771	278,490	45.0%	316,667	**331,290**	47.9%	50.0%	-2.1%	3,722,005	(77,995)
JUL	307,461	136,588	205,701	319,160	334,970	260,776	52.9%	316,667						
AUG	283,995	141,880	184,439	291,714	336,146	247,635	60.5%	316,667						
SEP	497,098	232,048	320,105	298,457	327,540	335,050	70.7%	316,667						
OCT	255,800	154,147	207,060	294,815	317,158	245,796	78.2%	316,667						
NOV	262,684	69,880	172,241	287,161	331,970	224,787	85.0%	316,667						
DEC	469,187	47,925	335,738	967,936	634,335	491,024	100.0%	316,667						
TOTAL	4,164,536	1,492,811	2,541,853	4,065,988	4,138,781	3,280,794		3,800,000	1,822,005					



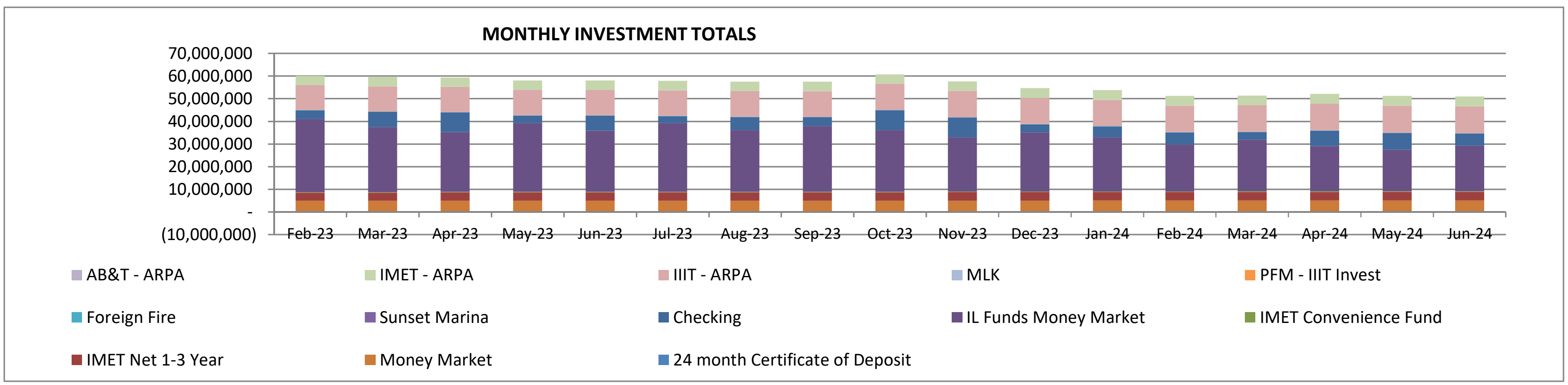
TOTALS

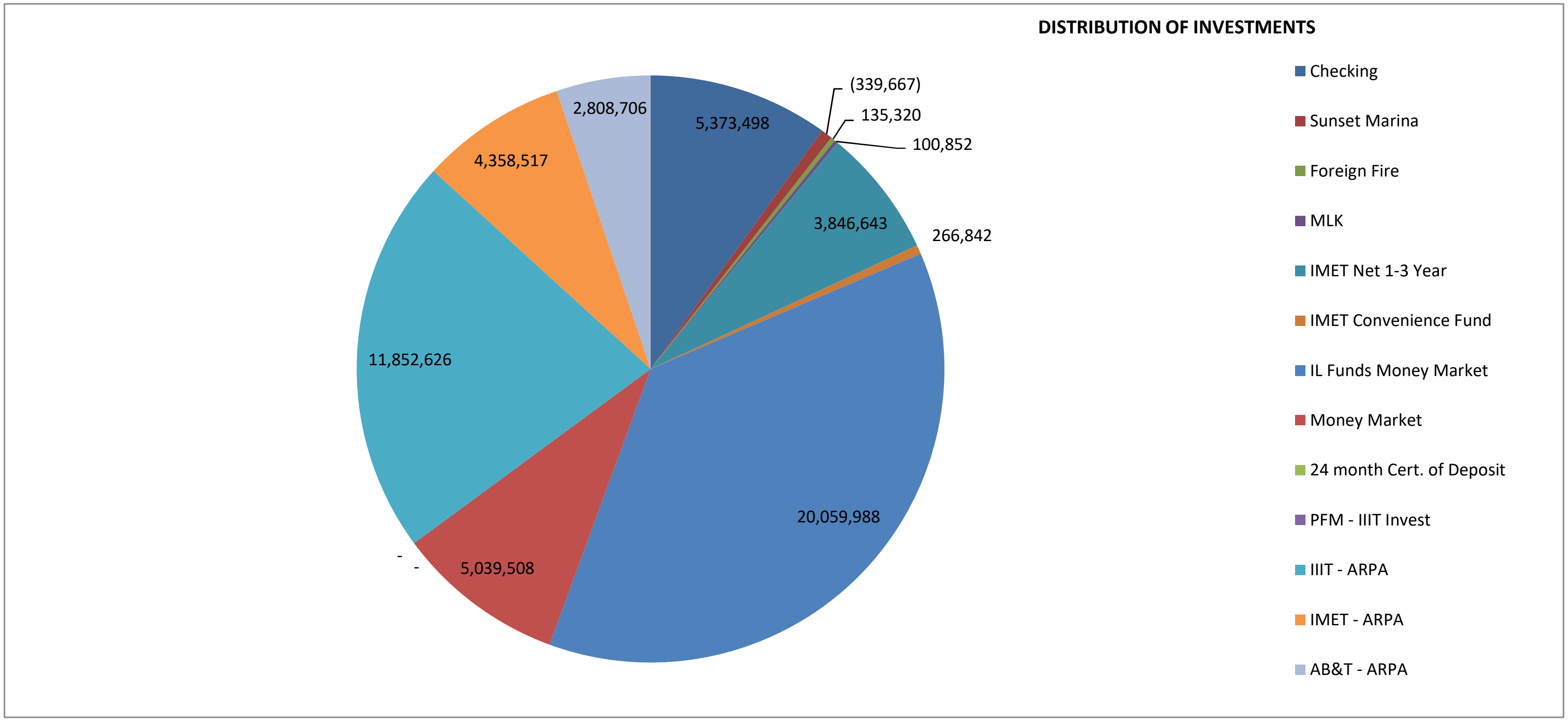
	CY2019	CY2020	CY2021	CY2022	CY2023	5 Year Average	Average %	Current Yr - 2024 Budget	Actual	% of Total Budget	Targeted Benchmark %	% Variance	Projected Annual	Variance from Budget
JAN	1,333,844	1,967,464	1,880,293	2,915,615	3,250,670	2,269,577	9.1%	2,016,250	2,649,014	9.4%	8.3%	1.0%	28,544,847	294,847
FEB	1,506,694	1,244,006	1,237,394	1,582,317	1,646,256	1,443,333	14.8%	2,016,250	1,593,149	15.0%	16.7%	-1.7%	27,783,829	(466,171)
MAR	2,707,023	1,585,587	1,724,157	3,084,125	2,545,888	2,329,356	24.1%	2,016,250	2,318,061	23.2%	25.0%	-1.8%	27,747,723	(502,276)
APR	2,132,216	1,768,349	2,576,131	3,994,111	3,295,234	2,753,208	35.1%	2,016,250	2,863,335	33.4%	33.3%	0.0%	28,256,892	6,893
MAY	1,470,141	1,328,372	2,679,196	3,496,655	3,390,558	2,472,984	45.0%	2,016,250	2,709,566	42.9%	41.7%	1.3%	28,612,292	362,292
JUN	2,026,505	1,149,900	1,851,637	2,028,962	1,914,402	1,794,281	52.1%	2,016,250	1,198,961	47.2%	50.0%	-2.8%	27,457,086	(792,914)
JUL	1,430,443	1,982,152	2,207,901	3,019,835	3,101,303	2,348,327	61.5%	2,016,250						
AUG	1,512,027	1,560,756	1,514,751	1,709,468	1,867,845	1,632,969	68.0%	2,016,250						
SEP	2,340,936	1,554,679	1,779,763	1,901,030	1,989,521	1,913,186	75.7%	2,016,250						
OCT	1,333,004	1,694,462	2,770,854	3,558,268	2,919,400	2,455,198	85.5%	2,016,250						
NOV	1,426,728	1,141,414	1,338,390	1,600,352	1,681,640	1,437,705	91.2%	2,016,250						
DEC	1,711,393	1,356,591	2,134,755	3,171,347	2,653,394	2,205,496	100.0%	2,016,250						
TOTAL	20,930,955	18,333,732	23,695,222	32,062,085	30,256,111	25,055,621		28,250,000	13,332,086					



MANAGEMENT REPORT
Monthly Investment Totals
For June, 2024

	Checking	Sunset Marina	Foreign Fire	MLK	IMET Net 1-3 Year	IMET Convenience Fund	IL Funds Money Market	Money Market	24 month Cert. of Deposit	PFM - IIIT Invest	IIIT - ARPA	IMET - ARPA	AB&T - ARPA	**Investment Total**
Feb-23	3,812,597	(96,751)	126,867	1,276	3,618,605	250,293	32,215,083	4,886,500	-	857	11,050,561	4,100,134	2,632,218	**62,598,240**
Mar-23	6,826,023	(321,655)	125,834	2,562	3,664,431	251,236	28,559,883	4,893,979	-	861	11,094,724	4,152,058	2,657,529	**61,907,465**
Apr-23	8,657,266	(333,032)	123,669	3,090	3,675,524	252,068	26,415,240	4,902,307	-	2	11,139,037	4,164,627	2,672,701	**61,672,497**
May-23	3,410,850	(362,342)	122,090	5,270	3,672,250	253,029	30,312,426	4,910,931	-	2	11,186,865	4,160,918	2,669,631	**60,341,921**
Jun-23	6,634,098	(55,297)	112,860	6,182	3,665,340	254,038	27,061,140	4,920,276	-	2	11,233,886	4,153,088	2,665,450	**60,651,062**
Jul-23	3,146,008	(57,671)	111,309	6,457	3,672,250	254,969	30,298,293	4,934,558	-	2	11,283,312	4,160,918	2,679,869	**60,490,273**
Aug-23	5,807,282	(88,620)	106,971	18,016	3,680,797	256,007	27,206,366	4,938,891	-	2	11,335,025	4,170,602	2,688,249	**60,119,588**
Sep-23	3,932,973	(77,085)	96,345	18,166	3,660,612	257,022	29,036,405	4,948,954	-	2	11,385,491	4,147,731	2,692,197	**60,098,813**
Oct-23	8,666,724	138,780	189,194	18,488	3,679,888	258,086	27,208,940	4,958,548	-	-	11,437,958	4,169,572	2,707,631	**63,433,809**
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**





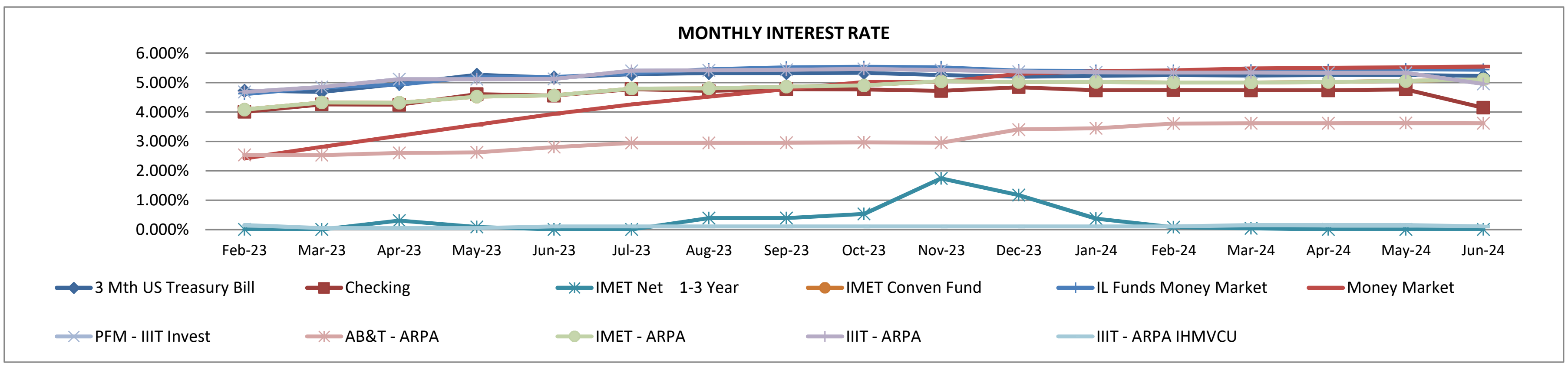
DISTRIBUTION OF INVESTMENTS
(339,667)
135,320
100,852
2,808,706
5,373,498
4,358,517
3,846,643
266,842
11,852,626
20,059,988
-
-
5,039,508
Checking
Sunset Marina
Foreign Fire
MLK
IMET Net 1-3 Year
IMET Convenience Fund
IL Funds Money Market
Money Market
24 month Cert. of Deposit
PFM - IIIT Invest
IIIT - ARPA
IMET - ARPA
AB&T - ARPA

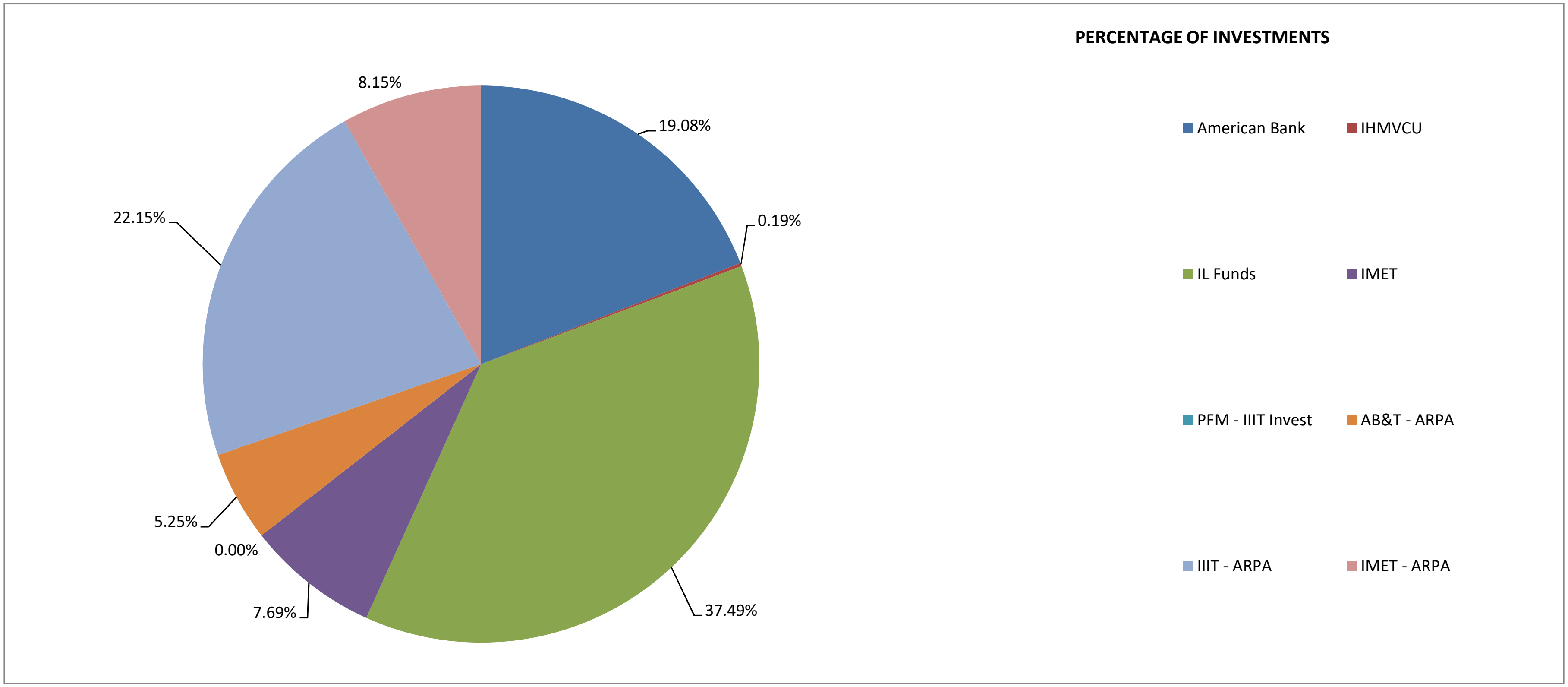
MANAGEMENT REPORT

Monthly Investment Interest Rates

For June, 2024

	3 Mth US Treasury Bill	Checking	Sunset Marina	Foreign Fire	IMET Net 1-3 Year	IMET Conven Fund	IL Funds Money Market	Money Market	US Govt Oblig	24 month Cert of Dep Avg Yield	12 month Cert of Dep Avg Yield	PFM - IIIT Invest	AB&T - ARPA	IMET - ARPA	IIIT - ARPA	IHMVCU
Feb-23	4.720%	4.000%	0.000%	0.000%	0.000%	4.080%	4.609%	2.420%	0.000%	0.000%	0.000%	4.680%	2.540%	4.080%	4.680%	0.15%
Mar-23	4.680%	4.250%	0.000%	0.000%	0.000%	4.320%	4.839%	2.810%	0.000%	0.000%	0.000%	4.850%	2.530%	4.320%	4.850%	0.05%
Apr-23	4.950%	4.240%	0.000%	0.000%	0.300%	4.310%	4.920%	3.190%	0.000%	0.000%	0.000%	5.110%	2.600%	4.310%	5.110%	0.05%
May-23	5.260%	4.600%	0.000%	0.000%	0.090%	4.520%	5.200%	3.560%	0.000%	0.000%	0.000%	5.110%	2.620%	4.520%	5.110%	0.05%
Jun-23	5.170%	4.550%	0.000%	0.000%	0.000%	4.560%	5.184%	3.930%	0.000%	0.000%	0.000%	5.120%	2.800%	4.560%	5.120%	0.10%
Jul-23	5.280%	4.770%	0.000%	0.000%	0.000%	4.790%	5.311%	4.250%	0.000%	0.000%	0.000%	5.400%	2.940%	4.790%	5.400%	0.10%
Aug-23	5.320%	4.710%	0.000%	0.000%	0.390%	4.800%	5.454%	4.520%	0.000%	0.000%	0.000%	5.410%	2.940%	4.800%	5.410%	0.10%
Sep-23	5.320%	4.770%	0.000%	0.000%	0.390%	4.860%	5.512%	4.770%	0.000%	0.000%	0.000%	5.430%	2.950%	4.860%	5.430%	0.10%
Oct-23	5.330%	4.760%	0.000%	0.000%	0.530%	4.900%	5.532%	5.020%	0.000%	0.000%	0.000%	5.460%	2.960%	4.900%	5.460%	0.10%
Nov-23	5.250%	4.710%	0.000%	0.000%	1.740%	5.040%	5.519%	5.020%	0.000%	0.000%	0.000%	5.420%	2.950%	5.040%	5.420%	0.10%
Dec-23	5.200%	4.840%	0.000%	0.000%	1.170%	5.020%	5.402%	5.290%	0.000%	0.000%	0.000%	5.370%	3.400%	5.020%	5.370%	0.10%
Jan-24	5.220%	4.730%	0.000%	0.000%	0.370%	5.020%	5.392%	5.380%	0.000%	0.000%	0.000%	5.350%	3.440%	5.020%	5.350%	0.10%
Feb-24	5.250%	4.740%	0.000%	0.000%	0.080%	5.000%	5.399%	5.410%	0.000%	0.000%	0.000%	5.340%	3.600%	5.000%	5.340%	0.10%
Mar-24	5.230%	4.730%	0.000%	0.000%	0.042%	5.000%	5.403%	5.480%	0.000%	0.000%	0.000%	5.340%	3.610%	5.000%	5.340%	0.15%
Apr-24	5.250%	4.730%	0.000%	0.000%	0.000%	5.020%	5.422%	5.500%	0.000%	0.000%	0.000%	5.330%	3.610%	5.020%	5.330%	0.15%
May-24	5.250%	4.760%	0.000%	0.000%	0.000%	5.050%	5.452%	5.520%	0.000%	0.000%	0.000%	5.330%	3.620%	5.050%	5.330%	0.15%
Jun-24	5.220%	4.139%	0.000%	0.000%	0.000%	5.100%	5.433%	5.540%	0.000%	0.000%	0.000%	4.950%	3.610%	5.100%	4.950%	0.10%





PERCENTAGE OF INVESTMENTS
8.15%
19.08%
0.19%
22.15%
5.25%
0.00%
7.69%
37.49%
American Bank
IHMVCU
IL Funds
IMET
PFM - IIIT Invest
AB&T - ARPA
IIIT - ARPA
IMET - ARPA

American Rescue Plan Act (ARPA)

Project Updates

October 14, 2024

ARPA RECAP

- Original plan adopted by City Council in October 2022

- August 2023: ARPA Flex

- Recommended to obligate funds through an IAA

- All $16.5M of ARPA restricted funds must be obligated by December 31, 2024 and expended by December 31, 2026

The American Rescue Plan Act

ARPA Flex and Treasury Changes

<u>**New eligible SLFRF grant expenditures now include:**</u>

- Emergency relief from natural disasters, including temporary emergency housing, food assistance, financial assistance for lost wages, or other immediate needs.

- Transportation infrastructure eligible projects and matching funds.

- Any program, project, or service that would also be eligible under HUD's Community Development Block Grant program.

- Government services, which includes the modernization of cybersecurity (hardware, software and critical infrastructure).

**Under ARPA Flex provisions, only 30 percent of the total ARPA funds received can be used towards new expenditures.*

SW Treatment Plant Influent Pump Station

<u>Recommendation</u>: Reduce project budget to $1M and reallocate funds to other projects

- Adopted budget included $2.5M towards this project
- Several changes to the project scope and increased costs
- Longer timeline for project completion than originally estimated
- Project will be funded with SLRF funds

Mill Street Wastewater Treatment Plant

Recommendation: Remove project from ARPA plan (reallocated to downtown project)

- Adopted budget included $1.4M towards this project
- Several changes to the project scope and increased costs
- Longer timeline for project completion than originally estimated
- Funds reallocated for Rebuild Downtown Rock Island Project (Council approved the $1.4M increase in March 2024)

Backup Generators (Bric Grant match)

<u>Recommendation</u>: Remove project from ARPA plan and reallocate to other projects

- Adopted budget included $500,000 towards this grant
- The grant funds have not yet been officially awarded and the timeline for this funds is unclear
- Longer timeline for project completion than originally estimated
- Project funded through water funds

Other ARPA Plan Changes (Council approved)

Project	Amount	Fund
Lincoln Park – Genesius Guild	$27,000	Tourism Funds Restricted
Highland Springs – ADA compliance	$90,000	Restricted
Ambulance Cots	$215,562.48	Restricted
Hauberg Estate Electrical Carriage House Apartment	$25,000	Restricted
Longview Park Conservatory	$60,000	Tourism Funds Restricted
Assistance to Downtown Businesses	$125,000	Unrestricted

Other ARPA Plan Changes & Recommendations

- Reclassified the Ridgewood Parkway (approved in early 2022) project from unrestricted to restricted funds
- Per Ald. Parker, remove the remaining tourism dollars from unrestricted and reallocate towards other projects
- Reclassified some mental health and tourism funds as restricted projects, offsetting the unrestricted (revenue loss).
- Additional ARPA funds for the Saukie Clubhouse project for the parking lot (on Council agenda for consideration)

Proposed Plan for Council Consideration

<u>Recommendation</u>: 35th Street West and R.I. Parkway Intersection Roundabout and 31st Ave. 11th/17th Streets Reconstruction & Road Diet Project Engineering Fees: $600,000 (ARPA restricted)

- ARPA Flex rules – now eligible project
- Funds will be spent by early 2025
- Public survey indicated roads were a top priority in Rock Island
- This is an excellent example of leveraging funds (ARPA, HUD and MFT)
- Congressman Sorensen secured $1.466M for construction of this project

Proposed Plan for Council Consideration

<u>Recommendation</u>: Fire Truck #2 purchase
$650,424 (ARPA restricted)

- Funds will be spent by December 31, 2024 (truck is on order and payment is ready to be remitted)
- Help offset the general funds
- Public survey identified public safety as a top priority

Proposed Plan for Council Consideration

Recommendation: Interfund loan to Sunset Marina $1.4M (ARPA earned interest)

- ARPA funds earned interest of approximately $1.4M
- Interfund loan over ten years
- Still potential for federal funds

Proposed Plan for Council Consideration

<u>Recommendation</u>: Downtown Rock Island Streetscape and Repair Project (area around federal courthouse)
Includes new light poles and alley with approaches
Cost: $210,000

- Funds will be obligated by the end of the year and spent in early 2025
- Help offset funds for other needed capital projects
- Complements the Rebuild Downtown Project

Remaining ARPA funds

ARPA RESTRICTED FUNDS	$540,000 (ESTIMATED)
ARPA UNRESTRICTED FUNDS	$360,000 (ESTIMATED)

Recommendations:

- **For remaining restricted funds report employee benefits.**
- **For remaining unrestricted funds – funnel into general fund (loss revenue)**
- **Apply additional remaining ARPA funds towards capital projects and fleet replacement**
- **Bring all IAA agreements to Council at one meeting**

Thank You!

Discussion & Questions