



# VILLAGE OF RANTOUL

Annual Comprehensive Financial Report

Fiscal Year Ending April 30, 2025



**VILLAGE OF RANTOUL, ILLINOIS**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**YEAR ENDED APRIL 30, 2025**

Presented by:

Scott Eisenhauer  
Village Administrator

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## **INTRODUCTORY SECTION**



Scott Eisenhauer  
Village Administrator

333 S. Tanner Street  
Rantoul, IL 61866  
Phone 217.892.6801

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LETTER OF TRANSMITTAL

October 24, 2025

The Honorable Mayor, Village Board of Trustees, and the Citizens of Rantoul  
Rantoul, Illinois

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the Village of Rantoul, Illinois, (Village) for the fiscal year ending April 30, 2025. This report was prepared by the Office of the Administrator, in cooperation with the Village of Rantoul Finance Division, and the audit team of CliftonLarsonAllen LLP of Champaign, Illinois, and was prepared in compliance with State Statutes and Local Charter provisions. Responsibility for the accuracy, fairness and completeness of the report, all disclosures, and data presented rests with the Village. We believe that:

- The data presented is accurate in all material aspects.
- The financial position and results of the operation of the Village, as measured by the financial activity of the Village's various funds, are presented fairly.
- All necessary disclosures have been included to enable readers to fairly understand the financial affairs of the Village.

The organization and content of the basic financial reports, supplemental statements and statistical information were prepared in accordance with the Governmental Accounting Standards Board (GASB) guidelines for annual comprehensive financial reporting.

Generally accepted accounting principles (GAAP) in the United States of America require management to provide a narrative (introduction, overview and analysis) to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is intended to complement MD&A and should be read in conjunction with it. The MD&A can be found immediately following the independent auditors' report.

### **Reporting Entity**

Originally incorporated in 1854, the Village of Rantoul is a home rule unit of local government and operates under the Village form of government. In 1890, it was reincorporated as a municipality under general law. The Village is located in east central Illinois approximately 120 miles south of Chicago's Loop, 100 miles northeast of Springfield and 15 miles north of Champaign-Urbana, home of the University of Illinois. It occupies seven square miles, half of which is the former Chanute Air Force Base which closed in 1993. The former base property is fully annexed into the Village limits. Following the base closing, the population initially dropped from 17,212 to an approximate low of 8,000 but has since rebounded and stands at 12,371 according to the U.S. Census Bureau's 2020 Census.

The Village's governing body consists of the Mayor (President) and six members of the Board of

Trustees who are elected by district for four-year terms. The Village has five full-time, appointed positions that serve at the pleasure of the Mayor, and one part-time. Those full-time positions are the Village Administrator, who is in charge of the day-to-day operations, and four Superintendents: Chief of Police, Comptroller, Director of Public Works and Director of Recreation. The Village has a volunteer Fire Department with an appointed part-time Chief of Fire. The Village employs approximately 125 full-time and 300 part-time, or seasonal, employees.

The Village is a full-service community that provides the following local government operated services:

Airport	Fire	Recreation
Community Development	Inspections	Street Maintenance
Economic Development	Natural Gas	Water
Electric	Police	Waste Water

The Village also has a fiduciary component unit, the Police Pension Trust Fund, and a discretely reported component unit, The Rantoul Public Library, neither of which are under the direct control of the Village President and Board of Trustees.

**Economic Environment**

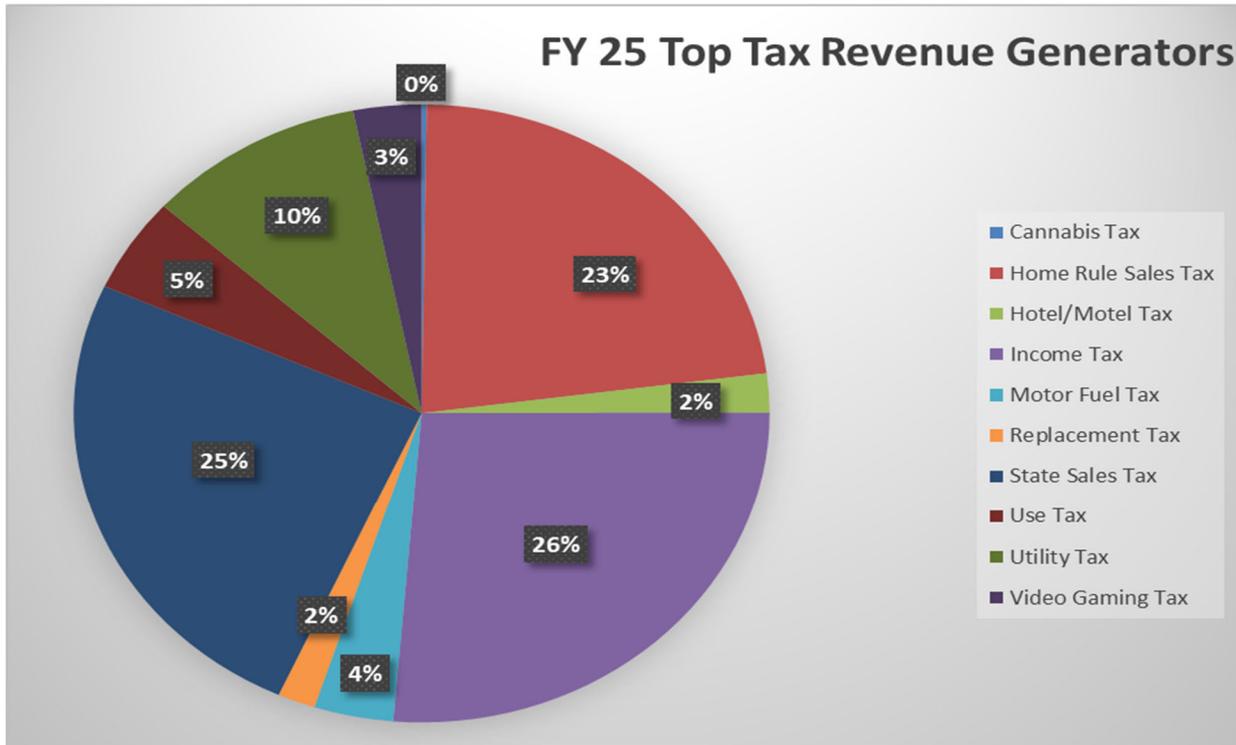
In late FY21, Rantoul was awarded \$8.05 million in American Recovery Plan funds (ARPA). While all of the money had been allocated in previous years, expenditures of these funds continue to be included in this audit. All ARPA funds had to be allocated no later than December of 2025, and all funds are earmarked to specific projects, with construction completion by December of 2026.

The Village is experiencing another double-digit increase in equalized assessed taxable property value, with a near 12% jump over last year. This is due in large part to residential housing values increasing, industrial and commercial property rising in value, and new construction starts, especially in commercial property. With the 11.27% increase in residential value, and commercial property rising by 10.90% over a year ago, the Village of Rantoul is able to maintain its Property Tax Rate while generating additional dollars to fund its Police Pension Fund obligation and financial support of the Public Library. New commercial construction continues with new businesses set to open in the next fiscal year, and expansions in the former Chanute Air Force Base, will in turn continue to increase property value more in the coming years. Focus in the new year will be split between continued commercial development, and fostering the idea of new housing starts, including professional market-rate rental housing units, in preparation for our exciting future economic developments.

While some continue to struggle with utility payments, we have been fortunate to recover well over \$1 million in utility payments through the Low-Income Home Energy Assistant Program funds that have been applied to balances due from our residents. With federal government shut-downs, changes in priority at the federal level, and critical evaluations of federal programs, it is possible this amount may see reduction in future years due to new legislation, so the Village will work with financial institutions throughout the community to offer financial management classes in hopes of seeing less reliance on federal and state funding towards utilities payments.

In review of ten revenue sources providing financial resources, six of those saw increases this year while four experienced decreases from a year ago. The largest increase was an 8.46% jump in Income Tax, followed by 6.67% in State Sales Tax, 4.07% in Home Rule Sales Tax, Hotel/Motel Tax and Cannabis Tax at 1.27% increases each, and then a small hike in Motor Fuel Tax coming in 0.53% higher. Replacement Tax plunged by 26.15% from a year ago, while Use Tax (12.40%),

Video Gaming Tax (3.62), and Utility Tax (2.64%) also saw declines. The Sales Tax increases are a result of increased activities at the Rantoul Family Sports Complex and other tourism attractions throughout the community, while the decrease in Replacement Tax comes from a miscalculation by the State where municipalities were overpaid, and now is withholding returns to reimburse the State for their previous error. As shown in the chart below, Home Rule Sales Tax and Local Sales Tax together account for 48% of the ten revenue sources, with Income Tax leading as 26% of the total of these resources.



Property values continue to rise in Rantoul, with another double-digit increase in the Equalized Assessed Valuation (EAV). In Property Tax Year 2024 payable in 2025, the EAV rose 11.33% from \$144,611,411 to \$161,000,000. With necessary increases to the Rantoul Public Library and the Police Pension, the levy was increased to \$1,891,237, generating a Property Tax Rate of \$1.1747. Since 2018, the Village has lowered their portion of the Property Tax Rate by forty cents per \$100 assessed, allowing significant savings for its residents, in large part due to a 72.49% increase in residential EAV growth, and 105.20% rise in commercial property value. Property values, with new construction in both commercial and residential structures expected, is projected to continue to rise in the foreseeable future.

In FY25, the unemployment rate for this area was 2.8% in April, a 1% decrease from the same time in FY24. (Source: U.S. Department of Labor, [https://www.bls.gov/eag/eag.il\\_champaign\\_msa.htm](https://www.bls.gov/eag/eag.il_champaign_msa.htm)). This has provided both advantages and disadvantages. Low unemployment has meant more community members are working, while at the same time causes difficulty for existing and new businesses to find an adequate workforce suitable for growth. The increase in minimum wage has also put a strain on public and private entities, at times discouraging increased employment when possible. Economic development growth has been slowed considerably due to the increased business costs coupled with low labor availability, but the 2025 calendar's end has seen the opening of new food and service-oriented establishments, with more expected in the next three years.

The State of Illinois passed legislation last year which ended the State collection of the 1% Grocery Tax, requiring local municipalities to pass their own ordinance if they wish to continue to collect. The Village of Rantoul Board of Trustees approved a local Grocery Tax ordinance ensuring that as the new calendar year begins in January of 2026, no revenue will be lost. Despite the State's initiative to assist with the cost of fuel sales, the Village's local fuel tax, which is charged by gallons sold, is suffering because fuel prices in Rantoul are considerably more than other areas in the county. Accordingly, people are purchasing their fuel elsewhere and local fuel tax revenues are suffering.



**Recent Economic Activities**

Over the last five years, the Village has seen a resurgence in economic development. This year, the opening of Culvers Restaurant, the construction of Busey Bank, the renovation of Subway, and the first full year of Starbucks, Jersey Mike's, Little Ceasar's, Verizon, and Fashion Nails have led the redevelopment of West Route 136.

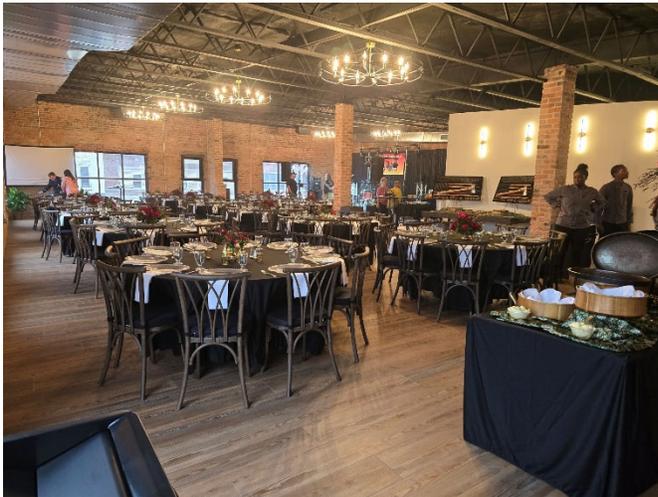


Also under construction is the new building housing Buzard Pipe Organ Builders. Established in 1986, Buzard Pipe Organ Builders have built and maintained an eclectic mix of musical instruments now hosted in locations including the grandest cathedrals in the world, to theatres across the globe, and into personal residences. One of only a handful of pipe organ builders in the world, the company has been operating from three different buildings in Champaign, Illinois, but with construction expected to be completed by the end of the calendar year, they will begin 2026 celebrating their new home in Rantoul, with their entire operation now under one 45,000 square-foot facility.

The most extensive investment the Village has under construction this year is the \$5 million renovation of Downtown Rantoul. With money provided under the ARPA funding, along with other state, federal, and private grants, the Village has embarked on completely rebuilding all underground infrastructure, all roadways and sidewalks, and streetscaping the area defined as the core of downtown. This work includes pavement milling and resurfacing Sangamon Avenue, Garrard Street, Kentucky Avenue, and Tanner Street; pavement marking; signage installation including “gateway arches” at two intersections on Sangamon Avenue; landscaping installation; above ground electrical; and streetscape amenity placement. This work will also include a “Plaza” featuring a stage, seating areas, and a water feature. The goal of this renovation project is to encourage private investment to follow the public investment being made...and before construction has even completed, we are starting to see those benefits.



House of Flowers finished a full renovation of their space downtown, and added room for Kino’s Coffee to co-locate within their space. This provides a full seating area to enjoy beverages and light foods, while also surveying the inventory of flower arrangements, Fannie May candies, and keepsakes.



ETs Restaurant continues to grow, including the addition of their catering services which has now allowed them to expand their business model. The newest amenity to downtown is the opening of Second Story Social. This event venue will host parties and activities for individuals, businesses, and organizations, and will serve as one of the premier spaces for hosting. While set up now for receptions, weddings will become its biggest user as the property will serve as both a chapel for hosting the ceremony next to the space to welcome the reception. Having this multi-use space downtown, especially across the

street from the new Plaza when completed, will increase the traffic significantly in the City’s center.

The final investment in the area, on public property but by private enterprise, is the renovation of Hangar 1 on the former Chanute Air Force Base into film and television sound stages to support the production work of Flyover Film Studios.



“A studio in the heart of the Midwest, full of so much more than anyone expects as they Flyover. From standing sets to raw spaces, production offices to wardrobe rental, there are thousands of reasons to shoot at Flyover Film Studios.” Not only are they bringing film and television production into their soundstage space, but also using Rantoul and surrounding communities for exterior and additional interior shooting. Most importantly from an economic perspective, they are using local businesses to assist with catering, housing of cast and crew, supplies, construction material, set design, art work, and rentals, in addition

to the number of residents who are now working both behind the scenes and in front of the camera! In addition to Flyover, Forge Film Acting, Chicago’s only on-camera specific acting studio, is opening its second location at the Rantoul Business Center. Weekly on-camera classes, actor services, and calls for those movies being filmed around the area, casting director and filmmaker Sarah Cayce has expended to include Rantoul as her new home. Projections for the next five years include other in the motion picture and television industry to begin looking for opportunities, space, and even residences throughout our village while growing their product here in Central Illinois.

These new construction projects, renovations, and reimagining use of old spaces throughout the community will only add to the growing value of property in Rantoul, and increase the economic resources for the Village.

### **Budgetary System**

The Village’s budget system is a twelve-month planning, reporting and monitoring cycle. The planning for operating and capital budgets begins approximately six months prior to the fiscal year-end. Department Superintendents and the Village Administrator meet to discuss and formulate each department’s needs for the upcoming fiscal year. Public hearings, complying with legal requirements, are held on proposed budgets. The Village Board approves the final budget document prior to the new fiscal year, which begins May 1<sup>st</sup>, and the Village Board adopts the Budget Ordinance for the upcoming fiscal year. The Budget Ordinance establishes the legal authority to spend such sums of money as are deemed necessary to defray all necessary expenses and liabilities of the Village for the fiscal year. Monitoring continues throughout the fiscal year.

Once the annual budget is approved, the Village determines what funding is required and eligible to be raised by taxation for the tax levy year. After those values are determined, an Annual Tax Levy Ordinance is prepared for presentation to and approval by the Village Board. Once approved, the Annual Tax Levy Ordinance is filed with the Champaign County Clerk no later than the third Tuesday in December.

### **Accounting System and Budgetary Control**

In developing and evaluating the Village’s accounting system, consideration is given to the adequacy of internal accounting controls. These controls are designed to provide reasonable assurance, but not absolute results, regarding:

- the safeguarding of Village assets from loss or unauthorized disposition
- the reliability of financial records for preparing financial statements and maintaining accountability of Village assets

The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefit derived. The evaluation of costs versus benefits are made by management.

All internal control evaluations occur within the above framework. We believe that the Village's internal accounting controls are an adequate safeguard of the Village assets, and that they provide reasonable assurance of proper recording of financial transactions. If unique or unidentified variances are discovered during our review processes, action is taken to research and resolve them, as needed.

Budgetary control is maintained in several ways:

1. Most payment requests are processed through the enterprise wide software's requisition system which enforces different approval level requirements depending on the total amount of the request. During that process, the system shows each approver how many budget dollars are available to fund each expenditure on an aggregated account number basis. If adequate budget dollars are not available in any of the accounts being charged, the system alerts the approver and requires them to override the budget overage or reject the requisition.
2. Superintendents and managers monitor project and grant related expenditures and budget overages for their areas of responsibility by using other available system reports.
3. Financial reports are provided to managers and elected officials in the monthly board packet. They include month-to-date and fiscal year-to-date details of budgeted dollars versus actuals dollars expended.

### **Financial Information**

The accounts of the Village of Rantoul are organized on the basis of funds, each of which is considered a separate accounting entity. The operation of the funds is accounted for by a separate set of self-balancing accounts that encompass the fund's assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities, in accordance with special regulations, restrictions or limitations.

Below is an abbreviated overview of the Village's funds and how they are grouped:

- I. Major Governmental Funds
  - A. General Fund (Corporate Fund)
  - B. Motor Fuel Tax Fund
- II. Non-Major Governmental Funds
  - A. Special Revenue Funds
  - B. Debt Service Fund

- C. Capital Projects Funds
- III. Major Enterprise Funds
  - A. Water Fund
  - B. Waste Water Fund
  - C. Electric Fund
  - D. Airport Fund
  - E. Sports Complex Fund
- IV. Non-Major Enterprise Funds
  - A. Gas System Fund
  - B. Chanute EDC Fund
  - C. Garbage Contract Fund
  - D. Electric Reserve Fund
  - E. Landfill Fund
- V. Internal Service Funds
  - A. Public Works Administration Fund
  - B. Information Management Systems Fund
  - C. Central Maintenance Fund
- VI. Fiduciary Funds
  - A. Police Pension Trust Fund
- VII. Component Unit
  - A. Library

The ACFR includes the following two basic financial statements for the Village's financial activities:

***Village-wide financial statements*** - These statements are prepared on an accrual basis of accounting, in accordance with GAAP. GAAP accounting treatment is similar to the basis of accounting followed by most large businesses.

***Fund financial statements*** - These statements present information for individual major funds rather than by fund type. Non-major funds that fall within a larger fund are presented as a total in one column.

- Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activity's accrual information presented in the Village-wide financial statements.
- Proprietary and Fiduciary funds use the accrual basis of accounting in accordance with GAAP.

As a part of this reporting model, management is responsible for preparing a Management's Discussion and Analysis of the Village. This discussion follows the Independent Auditors' Report, providing:

- An assessment of Village finances for FY25.
- A comparison of FY25 to performance in FY24.
- A description of significant capital asset and long-term debt activity during the year.
- An analysis of resources available for the future.

### **Fund Balance Policy**

The Village has adopted a fund balance policy that establishes an acceptable fund balance in the Corporate Fund. That policy requires the Corporate Fund to maintain a cash balance of 25% of the next fiscal year's budgeted expenses. Any cash over the 25% amount can be transferred to the Capital Improvement Fund which is to be used to fund major capital outlays not otherwise provided for in the Corporate Fund.

### **Risk Management**

The Village of Rantoul has insured itself and its assets through Loman Ray Insurance Group. They also provide a web-based learning management system that offers many types of online training classes and helps the Village track and monitor employee training progress and records.

The Village is currently hosting meetings of our Safety Committee to help manage safety issues at each location and continues to address challenges discovered during an OSHA gap audit with a local consulting firm. The combination of the Committee and the audit will help us provide and maintain safer work spaces for all employees with the ultimate goal being to establish a comprehensive loss control program that will help us reduce exposures and losses.

### **Independent Audit**

Village ordinances, State of Illinois statutes and other regulatory compliance guidelines for federal assistance programs require an annual audit to be made on the books of account, the financial records and the transactions of all funds and activities of the Village. This audit must be performed by a certified public accounting firm that is able to render independent opinions, conclusions, judgments and recommendations. We are in compliance with all aforementioned requirements which are supported by the Independent Auditors' Report included in this booklet.

The Federal Single Audit Report is a separate simultaneous audit. The results of this audit are issued outside of ACFR report booklet.

## **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) last awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Rantoul for its Annual Comprehensive Financial Report for the fiscal year ended April 30, 2024. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is only valid for a period of one year. We believe that this report continues to conform to the Certification of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another award certificate.

## **Acknowledgements**

The preparation of this report could not have been accomplished without the teamwork of the entire staff of the Finance Department including Angela Schultz, Joshua Quinlan, and Lee McMahon. We are also extremely appreciative of the guidance and assistance provided by the CliftonLarsonAllen LLP audit team. Thank you to everyone who assisted and contributed to its preparation, as well as the Village Board for its support in this process.

Respectfully submitted,

*Scott Eisenhauer*

Scott Eisenhauer  
Village Administrator



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Village of Rantoul  
Illinois**

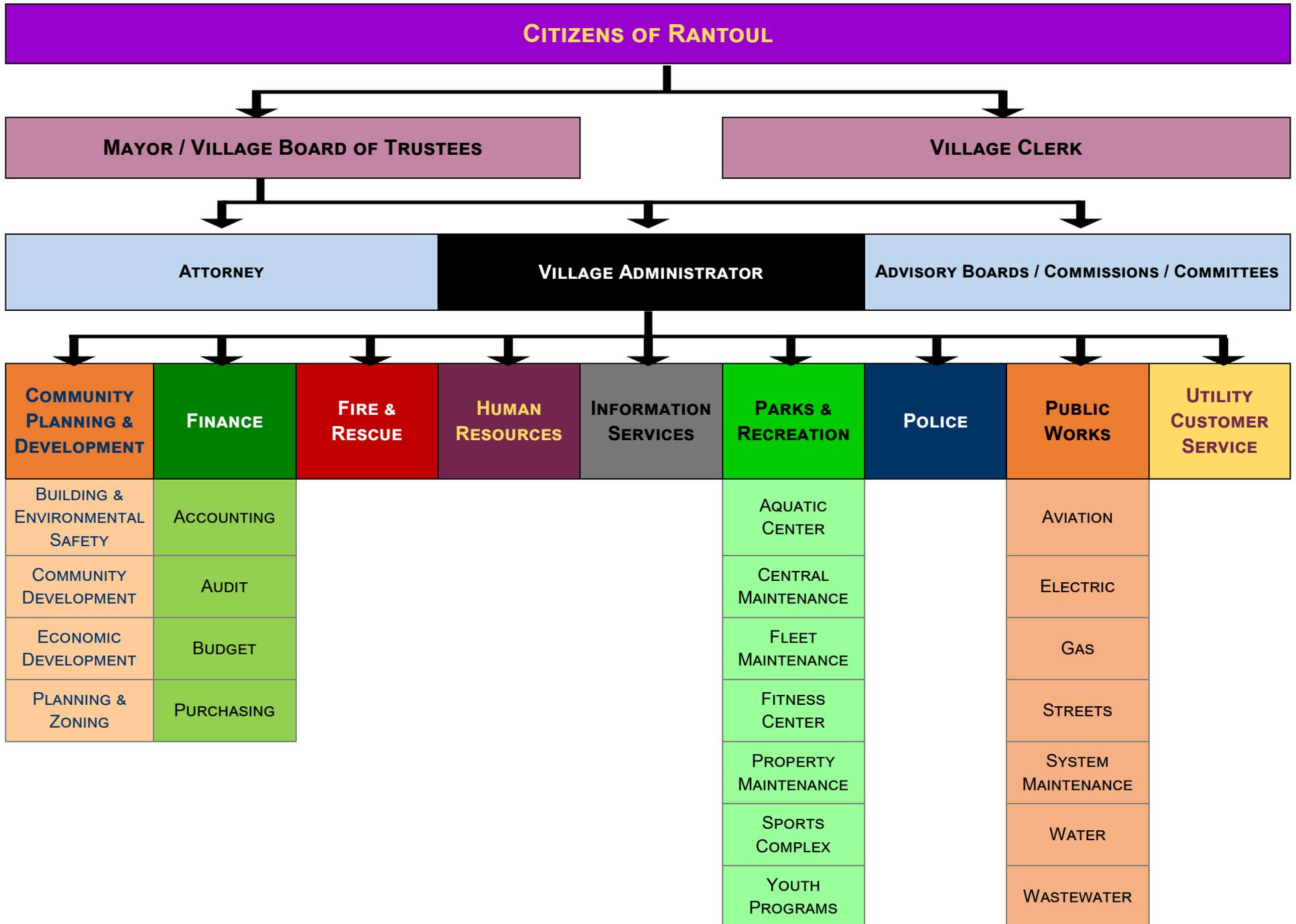
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2024

*Christopher P. Morrill*

Executive Director/CEO

# VILLAGE OF RANTOUL ORGANIZATIONAL CHART 2025



# ELECTED OFFICIALS



**Charles Smith**  
Mayor  
2021 - 2025



**Janet Gray**  
Village Clerk  
2021 - 2025



**Irene Weathersby**  
District 1 Trustee  
2021 - 2025



**Regina Crider**  
District 2 Trustee  
2023 - 2027



**Donald Robertson**  
District 3 Trustee  
2021 - 2025



**Gary Wilson**  
District 4 Trustee  
2023 - 2027



**Samuel Hall III**  
District 5 Trustee  
2021 - 2025



**Terry Workman**  
District 6 Trustee  
2023 - 2027

# APPOINTED OFFICIALS



**Scott Eisenhauer**  
Village Administrator  
*Appointed 11/05/18*



**Anthony Brown**  
Chief of Police  
*Appointed 08/07/17*



**Chad Smith**  
Fire Chief  
*Appointed 07/12/22*



**Luke Humphrey**  
Director of Parks & Recreation  
*Appointed 06/03/13*



**Jacob McCoy**  
Director of Public Works  
*Appointed 08/08/23*



**Angela Schultz**  
Comptroller  
*Appointed 01/01/24*

## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

Honorable Mayor and  
Members of the Village Board  
Village of Rantoul, Illinois

### Report on the Audit of the Financial Statements

#### **Opinion**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Rantoul, Illinois (the Village) as of and for the years ended April 30, 2025 and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village, as of April 30, 2025, and the changes in financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Responsibilities of Management for the Financial Statements**

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

Honorable Mayor and  
Members of the Village Board  
Village of Rantoul, Illinois

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

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

Honorable Mayor and  
Members of the Village Board  
Village of Rantoul, Illinois

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in Illinois Municipal Retirement Fund (IMRF) plan net pension liability (asset) and related ratios, schedule of IMRF contributions, schedule of changes in total OPEB liability, related ratios, and notes, schedule of changes in police pension plan fund net pension liability (asset), schedule of police pension fund contributions, schedule of police pension fund investment rate of return, and general fund and motor fuel tax fund budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

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

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and the statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

Honorable Mayor and  
Members of the Village Board  
Village of Rantoul, Illinois

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2025, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Champaign, Illinois  
October 24, 2025

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

As management of the Village of Rantoul (the Village), we offer readers of these financial statements this narrative overview and analysis of the Village's financial activities for the fiscal year ended April 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-xiv of this report.

***Financial Highlights***

- At fiscal year-end, Village-wide total net position was \$153,485,399, an increase over last year's \$144,272,793. This 6.39% increase was due to a \$8,069,671 grant secured by the Waste Water Division for the renovation of the Waste Water Treatment Plant. A smaller deficit between Governmental Activities Expenditures over Revue, and positive financial growth in Gas System, Water, Waste Water, and Garbage all contributed to a higher total net-position.
- As of April 30, 2025, the governmental funds reported combined fund balances of \$20,572,447 with \$8,915,679 unassigned and available for spending at the Village's discretion.
- Governmental fund balances increased \$2,876,551 or 51.12% during the year.
- Home Rule Sales Tax, Income Tax, State Sales Tax, and Other General Revenues all saw increases this year over the previous year.
- The Village continues to fund necessary infrastructure projects with the \$8,052,698 in economic stimulus funds from the federal government under ARPA, the American Recovery Plan Act

***Overview of the Financial Statements***

This discussion and analysis are intended to serve as an introduction to the Village's basic financial statements which have three components:

1. Village-wide financial statements
2. Fund financial statements
3. Notes to the financial statements

This report also contains additional required supplementary information (RSI).

***Village-wide Financial Statements***

The Village-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business. The village-wide financial statements can be found on pages 18 – 19 of this report.

The statement of net position presents information on all Village assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between these being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or declining.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

The statement of activities presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Village-wide financial statements distinguish functions of the village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The Village's governmental activities include General Government, Culture and Recreation, Economic Development, Highways and Streets, Public Safety, and Interest on Debt.

**Fund Financial Statements:**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance and related legal requirements. All of the Village's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This information is useful in evaluating the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information for governmental funds with information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison.

- The Village maintains 17 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Motor Fuel Tax which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in this report.
- The Village adopts an annual appropriated budget for the active governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 20 – 23 of this report.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

Proprietary Funds

Proprietary funds provide the same type of information as the government-wide financial statements, except in more detail. The Village maintains two different types of proprietary funds: enterprise and internal service:

- Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes five major enterprise funds to account for its Water, Waste Water, Electric, Airport and Sports Complex funds and also has five active non-major enterprise funds that account for Gas, Landfill (post-closure), Chanute EDC, Electric Reserve, and the Garbage Contract Funds.
- Internal service funds are used to accumulate and allocate costs internally among the Village's various functions. The Village uses internal service funds to account for the operations in Public Works Administration in the Public Works Administration Fund, its computer network maintenance and support in the Information Management Systems Fund, and its fleet and equipment maintenance in the Central Maintenance Fund. These services benefit both governmental and business-type functions. They have been included within governmental activities and in the business-type activities in the government-wide financial statements and combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements in this report.

The proprietary fund financial statements can be found on pages 24 – 28.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's programs. The accounting used for fiduciary funds is similar to that used for proprietary funds. The Police Pension Trust Fund is the Village's only fiduciary fund. The basic fiduciary fund financial statements can be found on pages 29 – 30 of this report.

**Component Unit Financial Statements**

The Rantoul Public Library (the Library) is a legally separate organization and a component unit of the Village that is fiscally dependent on the Village because the Library's annual budget and tax levy must be approved by the Village's President and Board of Trustees. The Library's fund financial statements can be found on pages 131 – 135.

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 31 – 76 of this report.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning historical pension and retirees' health plan information and budgetary comparison schedules for general and major special revenue funds. Required supplementary information can be found on pages 79 – 88 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 89 – 130 of this report.

**Village-wide Financial Analysis**

As stated earlier, net position may serve over time as a useful indicator of a government's financial position. The largest part of the Village's net position reflects its investment in capital assets, less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens. Although the Village's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used for liquidity to pay these liabilities or for future spending.

Following is a comparative statement of net position:

	Governmental Activities (000's)		Business-type Activities (000's)		Totals (000's)	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	\$ 26,998	\$ 24,998	\$ 1,468	\$ 3,715	\$ 28,466	\$ 28,713
Capital Assets	55,370	54,732	117,090	104,679	172,460	159,411
<b>Total Assets</b>	<b>82,368</b>	<b>79,730</b>	<b>118,558</b>	<b>108,394</b>	<b>200,926</b>	<b>188,124</b>
Deferred Outflows of Resources	2,272	3,399	1,494	1,962	3,766	5,361
<b>Total Assets &amp; Deferred Outflows of Resources</b>	<b>84,640</b>	<b>83,129</b>	<b>120,052</b>	<b>110,356</b>	<b>204,692</b>	<b>193,485</b>
Current Liabilities	5,904	6,708	6,364	4,097	12,268	10,805
Non-current Liabilities	15,524	16,288	19,426	17,499	34,950	33,787
<b>Total Liabilities</b>	<b>21,428</b>	<b>22,996</b>	<b>25,790</b>	<b>21,596</b>	<b>47,218</b>	<b>44,592</b>
Deferred Inflows of Resources	2,301	2,438	1,688	2,182	3,989	4,620
<b>Total Liabilities &amp; Deferred Inflows of Resources</b>	<b>23,729</b>	<b>25,434</b>	<b>27,478</b>	<b>23,778</b>	<b>51,207</b>	<b>49,212</b>
<b>Net Position</b>						
Invested in Capital (net of related debt)	51,072	51,280	100,255	88,690	151,327	139,970
Restricted	6,313	5,129	-	-	6,313	5,129
Unrestricted	3,526	1,286	(7,681)	(2,112)	(4,155)	(826)
<b>Total Net Position</b>	<b>\$ 60,911</b>	<b>\$ 57,695</b>	<b>\$ 92,574</b>	<b>\$ 86,578</b>	<b>\$ 153,485</b>	<b>\$ 144,273</b>

Governmental activities increased the Village's net position by approximately \$3,217,000 along with a \$5,996,000 increase in net position from business-type activities for an overall increase of \$9,213,000.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

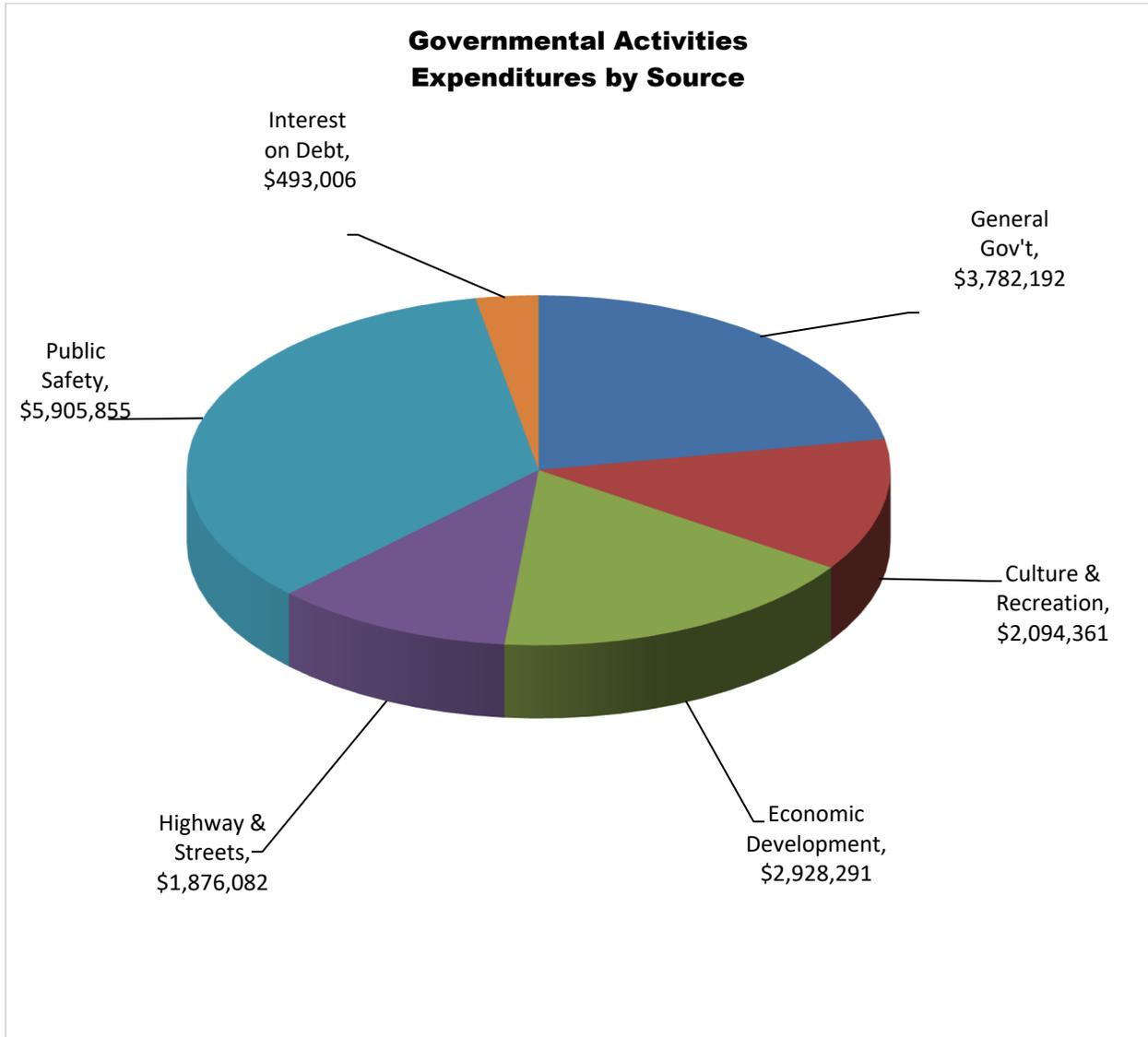
The following is a comparative statement of changes in net position:

	Governmental Activities (000's)		Business-type Activities (000's)		Totals (000's)	
	2025	2024	2025	2024	2025	2024
<b>Program Revenues</b>						
Fees, Fines, & Charges for Services	\$ 898	\$ 865	\$ 32,222	\$ 31,303	\$ 33,120	\$ 32,168
Operating Grants & Contributions	1,518	922	-	-	1,518	922
Capital Grants & Contributions	1,804	2,432	8,144	-	9,948	2,432
<b>Total Program Revenues</b>	<b>4,220</b>	<b>4,219</b>	<b>40,366</b>	<b>31,303</b>	<b>44,586</b>	<b>35,522</b>
<b>General Revenues</b>						
Property Tax	3,387	3,470	-	-	3,387	3,470
Income Tax	2,197	2,060	-	-	2,197	2,060
Sales Tax	2,084	1,977	-	-	2,084	1,977
Home Rule Sales Tax	1,894	1,826	-	-	1,894	1,826
Investment Income	578	788	82	61	660	849
Utility Tax	845	876	-	-	845	876
Other Taxes	2,598	2,766	-	-	2,598	2,766
Gains on Sale of Capital Assets	-	3	17	35	17	38
Other Revenues	906	521	1,069	605	1,975	1,126
<b>Total Revenues</b>	<b>18,709</b>	<b>18,506</b>	<b>41,534</b>	<b>32,004</b>	<b>60,243</b>	<b>50,510</b>
<b>Expenses</b>						
General Government	3,782	3,474			3,782	3,474
Culture & Recreation	2,095	2,089			2,095	2,089
Economic Development	2,928	2,953			2,928	2,953
Highways & Streets	1,876	2,289			1,876	2,289
Public Safety	5,906	6,078			5,906	6,078
Interest on Debt	493	516			493	516
Gas	-	-	1,522	1,451	1,522	1,451
Water	-	-	2,452	2,274	2,452	2,274
Waste Water	-	-	3,284	2,900	3,284	2,900
Electric	-	-	21,856	20,287	21,856	20,287
Garbage	-	-	704	674	704	674
Sports Complex	-	-	2,410	2,494	2,410	2,494
Airport	-	-	1,723	1,446	1,723	1,446
<b>Total Expenses</b>	<b>17,080</b>	<b>17,399</b>	<b>33,951</b>	<b>31,526</b>	<b>51,031</b>	<b>48,925</b>
<b>Transfers In (Out)</b>	<b>1,587</b>	<b>740</b>	<b>(1,587)</b>	<b>(740)</b>	<b>-</b>	<b>-</b>
<b>Change in Net Position</b>	<b>3,216</b>	<b>1,847</b>	<b>5,996</b>	<b>(262)</b>	<b>9,212</b>	<b>1,585</b>
<b>Net Position Beginning of Year</b>	<b>57,695</b>	<b>55,848</b>	<b>86,578</b>	<b>86,840</b>	<b>144,273</b>	<b>142,688</b>
<b>Net Position End of Year</b>	<b>\$ 60,911</b>	<b>\$ 57,695</b>	<b>\$ 92,574</b>	<b>\$ 86,578</b>	<b>\$ 153,485</b>	<b>\$ 144,273</b>

The statement of net position and the statement of activities can be found on page 18-19 of this report, respectively.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

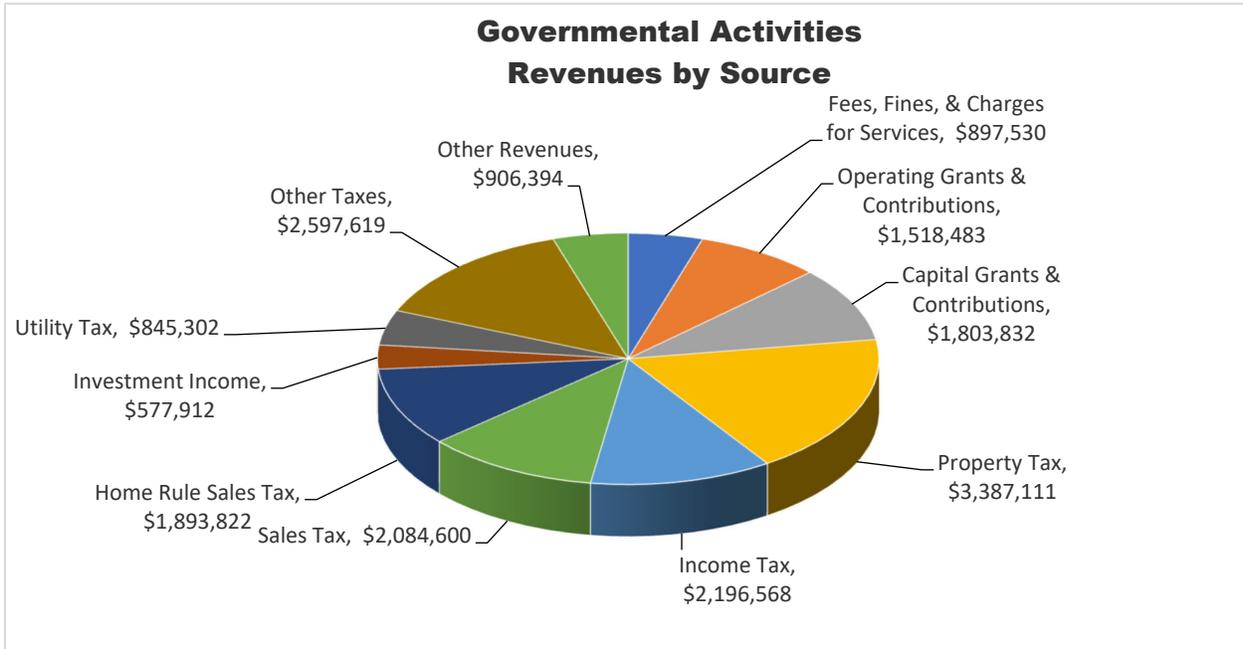
The following graph shows expenses by program for the Governmental Activities:



In Program Revenue and Expenses for FY 25, most of the categories remained similar to a year ago, including Economic Development, Highway and Streets, Public Safety, and Interest on Debt. Also similar to last year, in General Government, ARPA funds and expenses were receipted and expended out of the General Government budget increasing both revenues and expenditures from a year ago. As those funds are expended to completion of the grant, these categories should return to more historical norms.

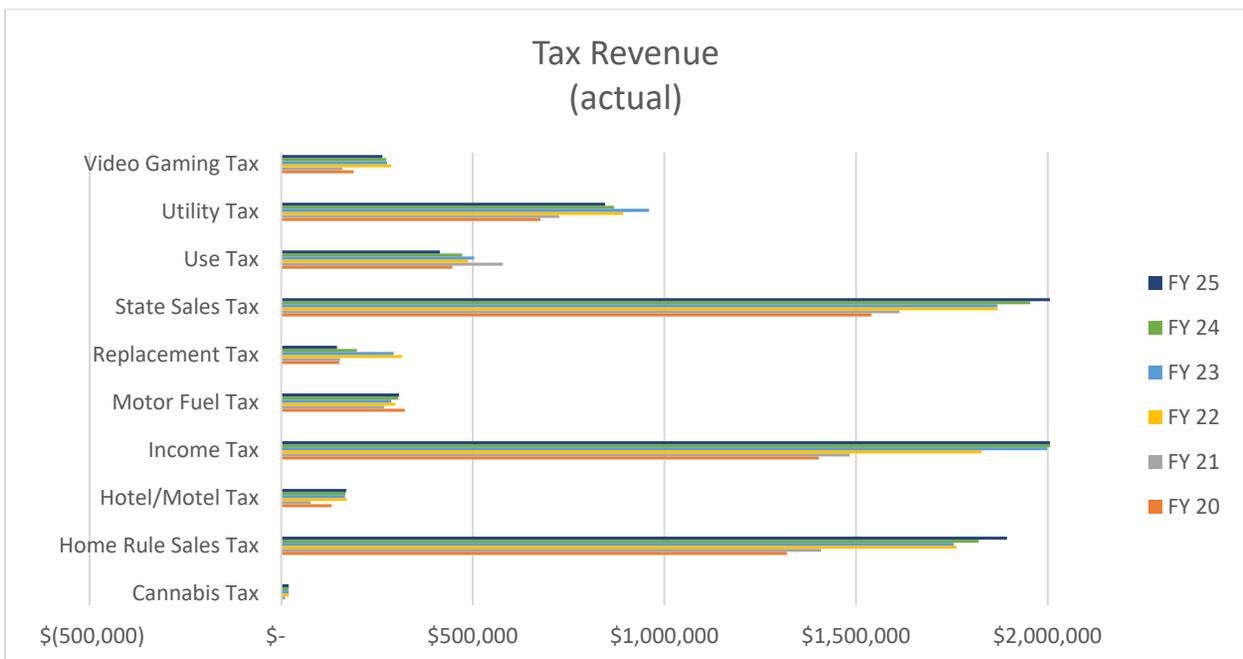
**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

Revenues for the Village are generated from a number of different sources and it, for the most part, is dependent on different financial factors. The relative mix of different revenue sources, as illustrated in the chart below, help contribute to long-term stability.



Five sources of revenue represent approximately 64.70% of total operating revenue in FY25. Those sources were Property Tax (18.02%), Other Taxes (13.82%), Income Tax (11.69%), Sales Tax (11.09%), and Home Rule Sales Tax (10.08%).

Illustrated below is a detailed breakdown of the Village’s tax revenue history.

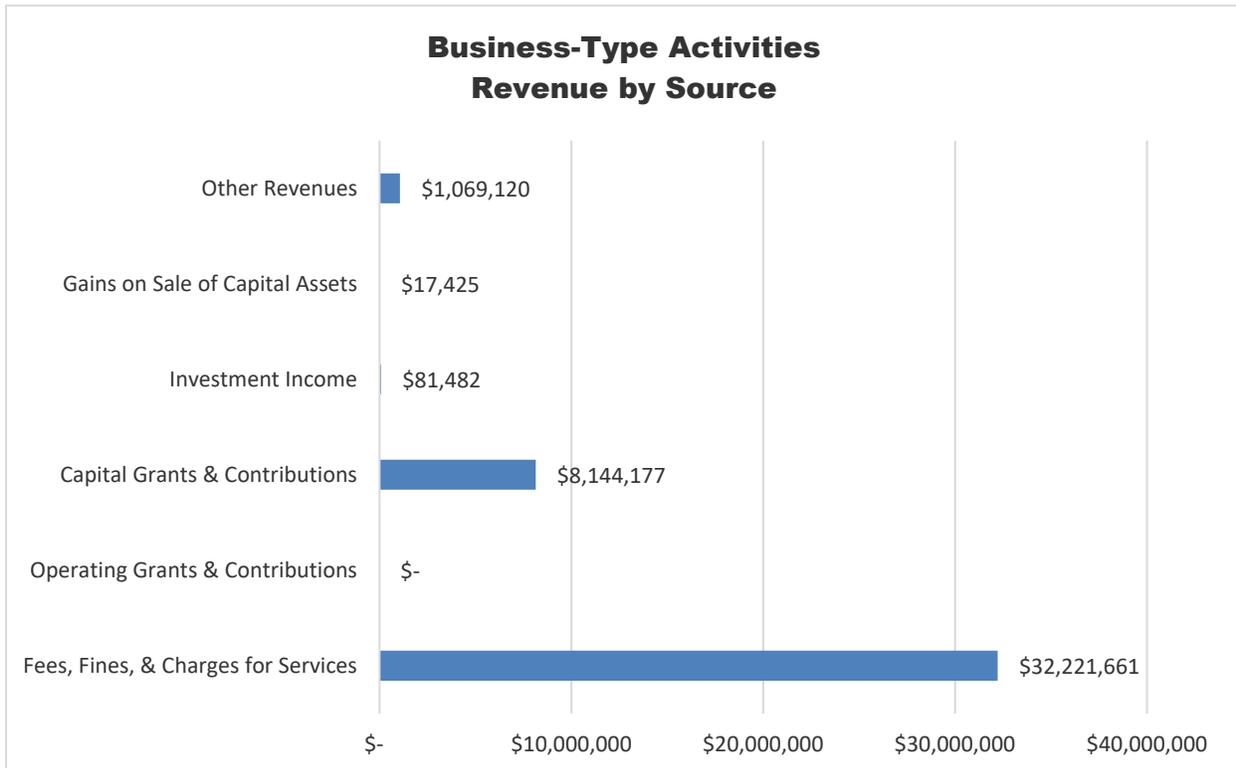


**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

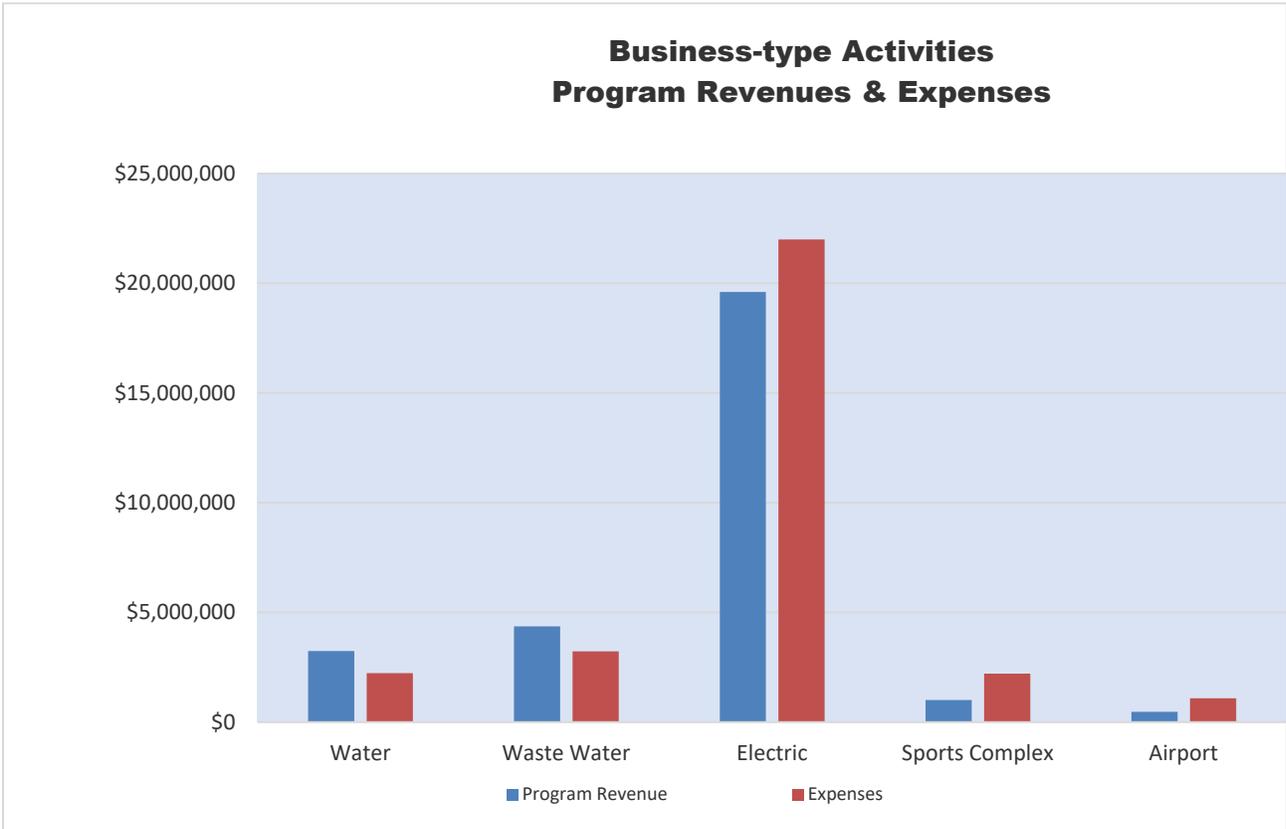
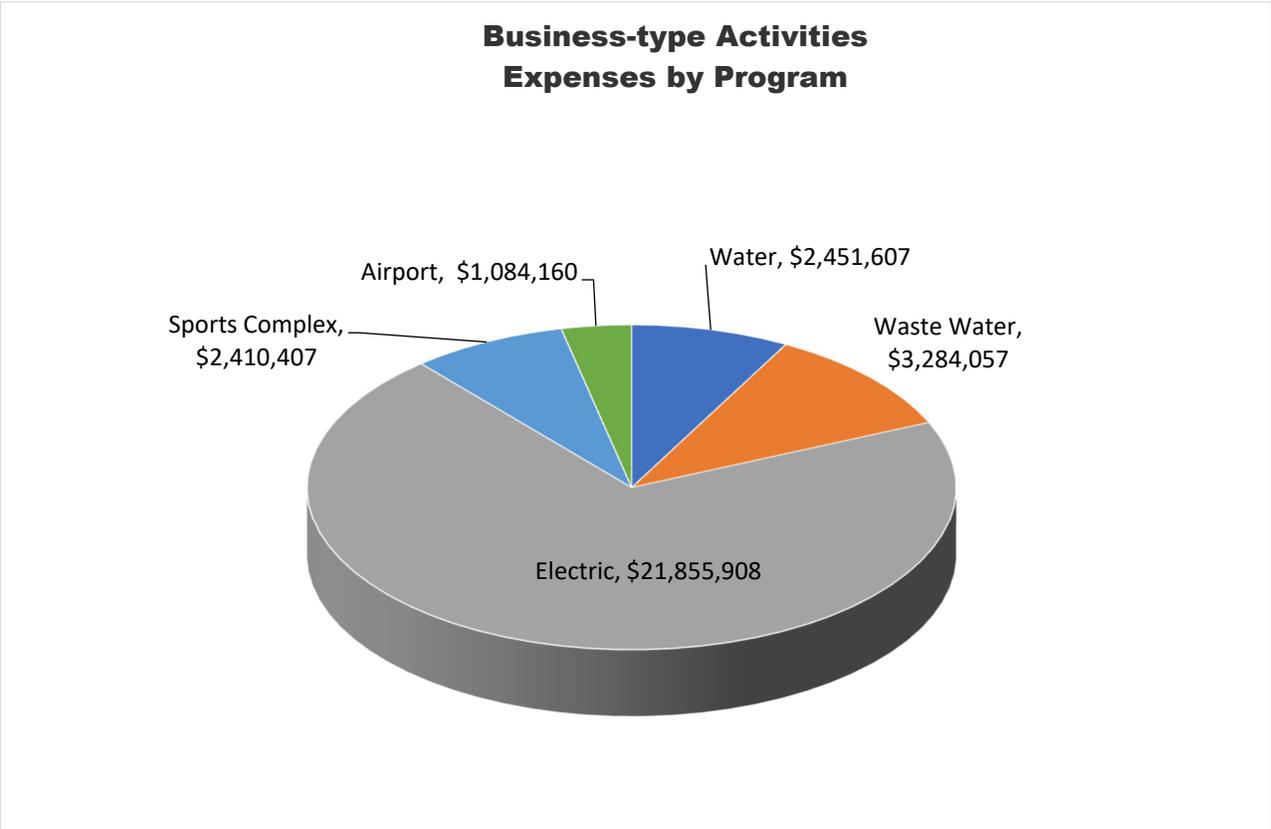
The Village received \$4,094,546 in Property Taxes paid in this Fiscal Year. Of that total amount, \$592,500 was received on behalf of the Rantoul Public Library, a component unit of the Village of Rantoul. The breakdown of Taxable Year 2024 property tax revenues received in FY25 was:

Village of Rantoul	
Corporate	\$ 508,307
Debt Serv.	775,527
Road & B	137,861
Subtotal	\$ 1,421,695
Rantoul TIF II	767,019
Rantoul TIF III	1,208,515
Rantoul TIF IV	127,743
<b>Total Taxes Levied fo</b>	<b>\$ 3,524,972</b>
Rantoul Public Library	569,574
<b>Total Taxes Levied by</b>	<b>\$ 4,094,546</b>

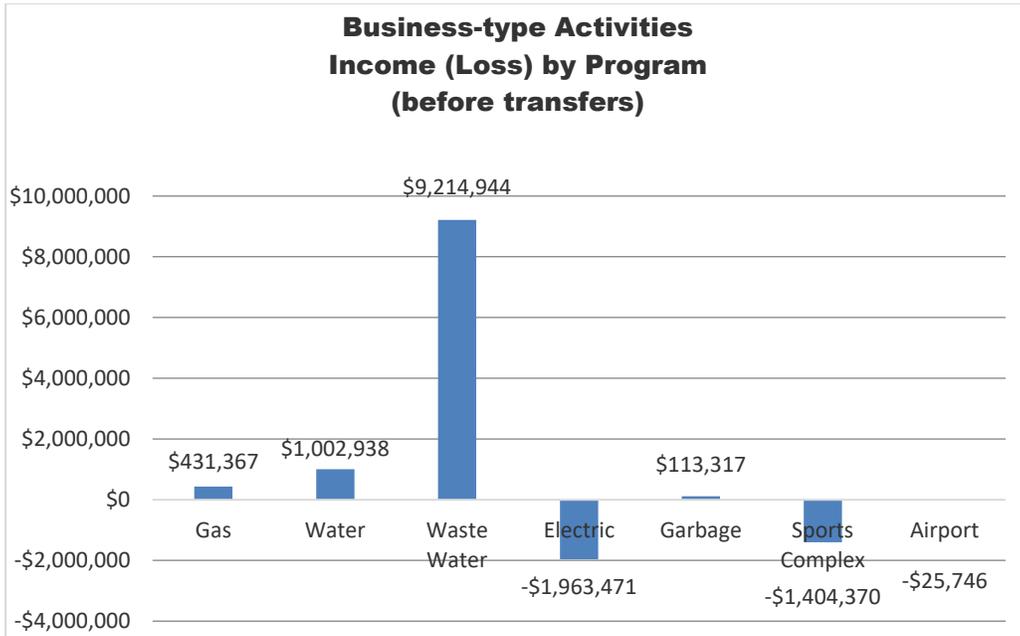
Fines, Fees, and Charges for Services once again significantly outpaced all other Business-type Activities Revenue, and the Electric Division is the largest expense, as noted in the charts to follow.



**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**



**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**



The Sports Complex fund reflects a net loss, before transfers, primarily due to depreciation expense. The Airport fund, due both to depreciation and a loss of rental tenants income, reflects a net loss before transfers as well. The loss in Waste Water is more a reflection of expenses associated with the reconstruction of the Waste Water system.

***Financial Analysis of the Government's Funds***

As noted earlier, the Village uses fund accounting for best practice and compliance with finance related legal requirements.

**Governmental Funds**

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing financing requirements. The unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The Village's governmental funds reported combined ending fund balances of \$20,572,447 of which \$8,915,679 are unassigned.

The General Fund is the primary operating fund of the Village. During the year, expenditures were more than revenues in the General Fund by \$617,457 before year end transfers out. This occurred due to the American Rescue Program Act spending while the revenue to offset those expenditures occurred in previous years. The changes in the fund balances of the other major governmental fund, Motor Fuel Tax Fund shows an increase of \$376,964 for an ending fund balance of \$1,039,006.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

**Proprietary Funds**

Like the government-wide financial statements, proprietary fund financial statements provide the same financial information, but in greater detail.

The net positions for all Enterprise Funds at fiscal year-end were:

**Major Enterprise Funds**

	Water Fund	Waste Water Fund	Electric Fund	Airport Fund	Sports Complex Fund	Nonmajor Enterprise Funds	Total Enterprise Funds
<b>NET POSITION</b>							
Net Investment in Capital Assets	\$ 8,979,076	\$ 24,349,681	\$ 24,980,280	\$ 19,922,932	\$ 16,449,016	\$ 3,085,348	\$ 97,766,333
Unrestricted	4,077,490	89,475	6,671,584	182,566	(21,784,260)	940,149	(9,822,996)
<b>Total Net Position</b>	<b>\$ 13,056,566</b>	<b>\$ 24,439,156</b>	<b>\$ 31,651,864</b>	<b>\$ 20,105,498</b>	<b>\$ (5,335,244)</b>	<b>\$ 4,025,497</b>	<b>\$ 87,943,337</b>

The negative net position in the Sports Complex is primarily due to depreciation.

**General Fund Budget Analysis**

General Fund actual total revenue came in \$1,236,243 below estimated. Below please find that depicted through a quick summary of the budgeted versus actual net change in fund balances:

**General Fund  
Schedule of Revenues, Expenditures, & Changes in Fund Balances  
Summary of Budget vs Actual  
(000's)**

	Final Budget	Actual	Over / (Under) Budget	% Over / (Under)
Total Revenues	\$ 14,011	\$ 12,775	\$ (1,236)	-8.82%
Current Expenditures	15,182	13,146	\$ 2,036	13.41%
Debt Service	121	246	\$ 125	103.31%
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(1,292)</b>	<b>(617)</b>	<b>674</b>	<b>-52.17%</b>
Other Financing Sources	1,297	2,271	974	75.10%
<b>Net Change in Fund Balance</b>	<b>\$ 5</b>	<b>\$ 1,654</b>	<b>\$ 1,648</b>	<b>32960.00%</b>

It is important to note the following analysis of General Fund budget variances in conjunction with reading the Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual, for the General Fund which is shown on page 85 of this report.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

**Capital Asset and Debt Administration**

**Capital Assets** - The Village's investment in capital assets for its governmental and business type activities total \$172,459,756, net of accumulated depreciation, as of April 30, 2024.

See Note 5 for detailed disclosure of Capital Assets.

**Capital Assets  
(net of depreciation)**

	Governmental		Business-type		Totals	
	Activities		Activities		(000's)	
	2025	2024	2025	2024	2025	2024
<b>Capital Assets Not Being Depreciated</b>						
Land	8,559	\$ 8,638	22,751	\$ 22,751	31,310	\$ 31,389
Art	-	-	88	89	88	\$ 89
Work in Process	2,302	291	19,932	5,334	22,234	\$ 5,625
Internal Service Fund, Work in Process	-	-	193	193	193	\$ 193
<b>Total Capital Assets Not Being Depreciated</b>	<b>10,861</b>	<b>8,929</b>	<b>42,964</b>	<b>28,367</b>	<b>53,825</b>	<b>\$ 37,296</b>
<b>Capital Assets Being Depreciated</b>						
Infrastructure	68,027	68,027	107,092	106,667	175,119	\$ 174,694
Internal Service Fund, Infrastructure	-	-	1,414	1,414	1,414	\$ 1,414
Site Improvements	1,576	1,284	19,461	19,461	21,037	\$ 20,745
Buildings & Improvements	16,350	16,350	54,723	54,593	71,073	\$ 70,943
Internal Service Fund, Buildings	-	-	178	178	178	\$ 178
Improvements Other Than Buildings	-	-	76	-	76	\$ -
Software	95	95	-	-	95	\$ 95
Fixtures & Equipment	7,924	8,111	10,028	9,113	17,952	\$ 17,224
Internal Service Fund, Equipment	-	-	2,335	1,918	2,335	\$ 1,918
Right-to-Use Leased Asset, SBITA	1,195	118	154	67	1,349	\$ 185
<b>Total Capital Assets Being Depreciated</b>	<b>95,167</b>	<b>93,985</b>	<b>195,461</b>	<b>193,411</b>	<b>290,628</b>	<b>\$ 287,396</b>
<b>Total Capital Assets</b>	<b>106,028</b>	<b>102,914</b>	<b>238,425</b>	<b>221,778</b>	<b>344,453</b>	<b>\$ 324,692</b>
Less Accumulated Depreciation	50,658	48,183	121,336	117,099	171,994	\$ 165,282
<b>Total Capital Assets, Net of Depreciation</b>	<b>\$ 55,370</b>	<b>\$ 54,731</b>	<b>\$ 117,089</b>	<b>\$ 104,679</b>	<b>172,459</b>	<b>\$ 159,410</b>

**Long-Term Debt** - At the end of the current fiscal year, the Village of Rantoul had six outstanding general obligation bond issues and other miscellaneous debt totaling \$32,607,937 for a net increase of \$2,510,728 over last fiscal year. The bonds are backed by the full faith and credit of the Village of Rantoul. This also includes long-term debt incurred in the form of unused employee paid time off balances (compensated absences). The Village of Rantoul's Standard & Poor's rating is "A", and the Village is a home rule unit so there is no legal limit on the amount of outstanding debt it can issue.

**VILLAGE OF RANTOUL  
MANAGEMENT DISCUSSION & ANALYSIS  
FISCAL YEAR ENDED APRIL 30, 2025**

***Economic Factors and Next Year's Budget***

Taxes are the Village's largest source of revenues at approximately 50%, and we anticipate a slight to moderate increase in overall tax revenue due to anticipated economic development in FY26, FY27, and FY28. The State of Illinois Local Government Distributive Funds (LGDF) allocation rates remained the same in FY25, and is likely to follow suit in FY26.

The general shortage in the labor workforce, along with state-imposed minimum wage increases, continues to affect the Village, particularly in the area of seasonal employment, which may lead to reduced hours in recreational services and programs. The national labor shortage is causing supply chain issues which, coupled with the labor workforce shortage, are resulting in delays in economic development projects. Restaurants, in particular, are still hesitant to open new locations in Rantoul because they can't currently staff their existing locations; however, plans to build new hotels and interest in housing starts continue to show forward progression. Significant interest in our affordable surplus of former Air Force land and buildings has attracted entrepreneurs and businesses alike, but unfortunately vacant space is now minimal causing further expansion to require construction. New construction has begun on and near the former base with a 65,000 square foot addition to Maverick Pipe (formerly known as Hangar 2), and Buzard Pipe Organ's 45,000 square foot new structure. Also, renovation of existing former base properties are beginning bringing new life to this area of the community. Finally, new construction and expansion is also occurring on the west-side of Rantoul with the completion of Culvers Restaurant, construction of Busey Bank, and several renovations.

Since 2018, and through the 2025 Property Tax estimation, the Village's Equalized Assessed Valuation (EAV) has increased by 98%. We anticipate our EAV will continue to climb with higher residential property values, new housing starts and significant commercial growth in the next five years.

The General Fund cash balance continues to maintain a balance in excess of 25% of the subsequent year's annual budgeted expenditures, per our reserve policy, and the General Fund reflects a balanced budget for next fiscal year.

***Requests for Information***

This financial report is designed to provide a general overview of the Village's finances for all persons with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Comptroller, Village of Rantoul, 333 S. Tanner, Rantoul, IL 61866.

**VILLAGE OF RANTOUL, ILLINOIS**  
**STATEMENT OF NET POSITION**  
**APRIL 30, 2025**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS</b>				
Cash	\$ 11,031,388	\$ 4,593,211	\$ 15,624,599	\$ 281,967
Investments	-	-	-	433,909
Assets Held for Resale	-	46,495	46,495	-
Accounts Receivable	11,870	117,456	129,326	-
Accounts Receivable - Utilities	165,941	3,103,140	3,269,081	-
Taxes Receivable	1,905,653	-	1,905,653	-
Intergovernmental Receivable	955,593	-	955,593	592,500
Interest Receivable	200,732	-	200,732	-
Other Receivables	17,813	1,838	19,651	-
Leases Receivable	7,474	1,662,718	1,670,192	-
Inventories	-	2,191,493	2,191,493	-
Prepaid Items	119,391	262,921	382,312	-
Loans Receivable	2,014,970	8,643	2,023,613	-
Primary Government - Component Receivables	48,503	-	48,503	-
Internal Balances	10,519,483	(10,519,483)	-	-
Capital Assets:				
Capital Assets not Being Depreciated	10,861,387	42,964,687	53,826,074	76,822
Capital Assets, net of Depreciation and Amortization	44,508,618	74,125,064	118,633,682	2,129,984
Total Assets	82,368,816	118,558,183	200,926,999	3,515,182
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Amounts Related to Pensions	1,751,796	1,112,527	2,864,323	53,249
Deferred Amounts Related to OPEB	519,794	381,808	901,602	-
Total Deferred Outflows of Resources	2,271,590	1,494,335	3,765,925	53,249
<b>LIABILITIES</b>				
Accounts Payable	403,778	3,599,687	4,003,465	2,349
Payroll Liabilities	764,099	180,625	944,724	15,475
Deposits Payable	26,383	421,330	447,713	-
Primary Government - Component Payables	-	-	-	48,502
Accrued Interest Payable	156,271	130,445	286,716	-
Unearned Revenues	3,045,638	78,789	3,124,427	-
Long-Term Obligations, Due Within One Year:				
Total OPEB Liability	52,212	38,351	90,563	-
Bonds Payable	756,099	1,498,902	2,255,001	-
Compensated Absences	527,076	373,854	900,930	14,800
Leases Payable	69,583	-	69,583	-
Subscription Payable	102,933	41,917	144,850	-
Long-Term Obligations, Due in More than a Year:				
Landfill Postclosure Care Liability	-	190,178	190,178	-
Compensated Absences	527,074	373,852	900,926	14,801
OPEB Liability	1,064,775	782,120	1,846,895	-
Net Pension Liability	2,442,990	1,423,443	3,866,433	68,129
Bonds Payable	10,670,948	12,965,279	23,636,227	-
Leases Payable	629,961	-	629,961	-
Subscription Payable	188,572	54,418	242,990	-
Long Term Debt Obligations	-	3,637,293	3,637,293	-
Total Liabilities	21,428,392	25,790,482	47,218,874	164,056
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Amount on Refunding	1,359	6,126	7,485	-
Deferred Amounts Related to Pensions	536,582	11,571	548,153	554
Deferred Amounts Related to OPEB	465,874	342,202	808,076	-
Property Tax Revenue	1,289,329	-	-	592,500
Deferred Amounts Related to Leases	7,314	1,328,294	-	-
Total Deferred Inflows of Resources	2,300,458	1,688,193	3,988,651	593,054
<b>NET POSITION</b>				
Net Investment in Capital Assets	51,072,059	100,255,332	151,327,391	2,206,806
Restricted:				
Street Improvement	2,022,852	-	2,022,852	-
Economic Development	3,318,210	-	3,318,210	-
Grants	569,746	-	569,746	-
Debt Service	401,847	-	401,847	-
Unrestricted Net Position	3,526,842	(7,681,489)	(4,154,647)	604,515
Total Net Position	<u>\$ 60,911,556</u>	<u>\$ 92,573,843</u>	<u>\$ 153,485,399</u>	<u>\$ 2,811,321</u>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS  
STATEMENT OF ACTIVITIES  
YEAR ENDED APRIL 30, 2025**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Unit
					Governmental Activities	Business-Type Activities	Total	
<b>Primary Government:</b>								
<b>Governmental Activities:</b>								
General Government	\$ 3,782,192	\$ 438,761	\$ 199,665	\$ 1,803,832	\$ (1,339,934)	\$ -	\$ (1,339,934)	\$ -
Culture and Recreation	2,094,361	342,911	-	-	(1,751,450)	-	(1,751,450)	-
Economic Development	2,928,291	-	759,071	-	(2,169,220)	-	(2,169,220)	-
Highways and Streets	1,876,082	-	559,747	-	(1,316,335)	-	(1,316,335)	-
Public Safety	5,905,855	115,858	-	-	(5,789,997)	-	(5,789,997)	-
Interest on Debt	493,006	-	-	-	(493,006)	-	(493,006)	-
<b>Total Governmental Activities</b>	<b>17,079,787</b>	<b>897,530</b>	<b>1,518,483</b>	<b>1,803,832</b>	<b>(12,859,942)</b>	<b>-</b>	<b>(12,859,942)</b>	<b>-</b>
<b>Business-Type Activities:</b>								
Gas System	1,521,883	2,223,799	-	-	-	701,916	701,916	-
Water	2,451,607	3,241,327	-	-	-	789,720	789,720	-
Waste Water	3,284,057	4,366,006	-	8,069,671	-	9,151,620	9,151,620	-
Electric	21,855,908	19,580,209	-	-	-	(2,275,699)	(2,275,699)	-
Garbage	703,681	816,970	-	-	-	113,289	113,289	-
Sports Complex	2,410,407	1,006,037	-	-	-	(1,404,370)	(1,404,370)	-
Airport	1,723,102	987,313	-	74,506	-	(661,283)	(661,283)	-
<b>Total Business-Type Activities</b>	<b>33,950,645</b>	<b>32,221,661</b>	<b>-</b>	<b>8,144,177</b>	<b>-</b>	<b>6,415,193</b>	<b>6,415,193</b>	<b>-</b>
<b>Total Primary Government</b>	<b>\$ 51,030,432</b>	<b>\$ 33,119,191</b>	<b>\$ 1,518,483</b>	<b>\$ 9,948,009</b>	<b>(12,859,942)</b>	<b>6,415,193</b>	<b>(6,444,749)</b>	<b>-</b>
<b>Component Unit:</b>								
Library	\$ 726,143	\$ 12,566	\$ 47,148	\$ -	-	-	-	(666,429)
<b>General Revenues:</b>								
<b>Taxes:</b>								
Property Taxes					3,387,111	-	3,387,111	569,574
Home Rule Sales Tax					1,893,822	-	1,893,822	-
Utility Tax					845,302	-	845,302	-
Other Taxes					2,597,619	-	2,597,619	30,893
<b>Intergovernmental (State Sales and Income Tax)</b>								
Income Tax					2,196,568	-	2,196,568	-
State Sales Tax					2,084,600	-	2,084,600	-
Investment Earnings					577,912	81,482	659,394	33,174
Gain on Sale of Capital Asset					-	17,425	17,425	-
Other General Revenues					906,394	1,069,120	1,975,514	5,793
Transfers					1,587,392	(1,587,392)	-	-
<b>Total General Revenues and Transfers</b>					<b>16,076,720</b>	<b>(419,365)</b>	<b>15,657,355</b>	<b>639,434</b>
<b>CHANGE IN NET POSITION</b>					<b>3,216,778</b>	<b>5,995,828</b>	<b>9,212,606</b>	<b>(26,995)</b>
Net Position - Beginning of Year					<b>57,694,778</b>	<b>86,578,015</b>	<b>144,272,793</b>	<b>2,838,316</b>
<b>NET POSITION - END OF YEAR</b>					<b>\$ 60,911,556</b>	<b>\$ 92,573,843</b>	<b>\$ 153,485,399</b>	<b>\$ 2,811,321</b>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
APRIL 30, 2025**

	Major Governmental Funds		Nonmajor Governmental Funds	Total
	General Fund	Motor Fuel Tax Fund		
<b>ASSETS</b>				
Cash	\$ 1,096,107	\$ 1,015,608	\$ 8,405,227	\$ 10,516,942
Accounts Receivable	11,870	-	-	11,870
Accounts Receivable - Utilities	-	-	165,941	165,941
Taxes Receivable	1,131,324	-	774,329	1,905,653
Intergovernmental Receivable	932,195	23,398	-	955,593
Interest Receivable	200,732	-	-	200,732
Lease Receivables	7,474	-	-	7,474
Other Receivables	16,156	-	1,231	17,387
Property, Plant and Equipment - Software	78,343	-	2,546	80,889
Loans Receivable	-	-	2,014,970	2,014,970
Primary Government - Component Receivable	48,503	-	-	48,503
Due from Other Funds	11,500,000	-	-	11,500,000
	<u>\$ 15,022,704</u>	<u>\$ 1,039,006</u>	<u>\$ 11,364,244</u>	<u>\$ 27,425,954</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 326,996	\$ -	\$ 67,311	\$ 394,307
Accrued Payroll	734,781	-	6,531	741,312
Deposits Payable	26,383	-	-	26,383
Due to Other Funds	980,517	-	-	980,517
Unearned Revenue	3,045,638	-	-	3,045,638
Total Liabilities	<u>5,114,315</u>	<u>-</u>	<u>73,842</u>	<u>5,188,157</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	515,000	-	774,329	1,289,329
Leases	7,314	-	-	7,314
Unavailable Revenue	368,707	-	-	368,707
Total Deferred Inflows of Resources	<u>891,021</u>	<u>-</u>	<u>774,329</u>	<u>1,665,350</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Items	78,343	-	2,546	80,889
Long-Term Receivable	2,233	-	-	2,233
Restricted:				
Street Improvement	-	1,039,006	983,846	2,022,852
Economic Development	-	-	3,318,210	3,318,210
Grants	-	-	569,746	569,746
Debt Service	-	-	557,414	557,414
Committed	-	-	4,152,547	4,152,547
Assigned for Capital Projects	-	-	952,877	952,877
Unassigned	8,936,792	-	(21,113)	8,915,679
Total Fund Balances	<u>9,017,368</u>	<u>1,039,006</u>	<u>10,516,073</u>	<u>20,572,447</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 15,022,704</u>	<u>\$ 1,039,006</u>	<u>\$ 11,364,244</u>	<u>\$ 27,425,954</u>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS  
RECONCILIATION OF GOVERNMENTAL FUNDS – BALANCE SHEET  
TO STATEMENT OF NET POSITION  
APRIL 30, 2025**

Total Fund Balances - Governmental Funds		\$ 20,572,447
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, the underlying resources are not recognized currently in the governmental funds.		55,370,005
Certain revenues will be collected after year end but are not available to pay for the current period's expenditure and, therefore, are reported as deferred inflows in the governmental funds.		
Sales Taxes	\$ 173,057	
Income Taxes	29,302	
Other Taxes	<u>166,348</u>	368,707
Deferred outflows of resources related to the deferred amount on refunding are applicable to future periods and, therefore, are not reported in the governmental funds.		(1,359)
Deferred outflows of resources and deferred inflows of resources for pensions and OPEB are applicable to future periods, and therefore, are not reported in the governmental funds.		
Deferred Outflows of Resources Related to Pensions	1,618,438	
Deferred Outflows of Resources Related to OPEB	472,440	
Deferred Inflows of Resources Related to Pensions	(535,195)	
Deferred Inflows of Resources Related to OPEB	<u>(423,432)</u>	1,132,251
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Bonds Payable	(11,286,116)	
Leases Payable	(699,544)	
Subscriptions Payable	(291,505)	
Unamortized Premiums and Discounts on Bonds	(140,931)	
Accrued Interest Payable	(155,567)	
Compensated Absences	(922,409)	
Net Pension Liability	(2,272,363)	
Total OPEB Liability	<u>(1,015,228)</u>	(16,783,663)
Internal service funds are used by management to charge the cost of self insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		<u>253,168</u>
Net Position of Governmental Activities		<u>\$ 60,911,556</u>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED APRIL 30, 2025**

	<u>Major Governmental Funds</u>			Total
	General Fund	Motor Fuel Tax Fund	Nonmajor Governmental Funds	
<b>REVENUES</b>				
Property Tax	\$ 508,307	\$ -	\$ 2,878,804	\$ 3,387,111
Utility Tax	845,302	-	-	845,302
Other Taxes	3,242,604	-	1,245,732	4,488,336
Licenses and Permits	438,761	-	-	438,761
Intergovernmental Revenues	6,286,379	559,747	759,071	7,605,197
Charges for Services	427,428	-	-	427,428
Fines and Forfeitures	87,354	-	28,504	115,858
Investment Earnings	429,063	42,217	106,512	577,792
Miscellaneous Revenue	509,963	-	395,081	905,044
Total Revenues	<u>12,775,161</u>	<u>601,964</u>	<u>5,413,704</u>	<u>18,790,829</u>
<b>EXPENDITURES</b>				
Current:				
General Government	2,329,939	-	371,870	2,701,809
Culture and Recreation	1,949,313	-	-	1,949,313
Highway and Streets	-	-	141,157	141,157
Economic Development	411,369	-	2,508,941	2,920,310
Public Safety	5,629,111	-	21,603	5,650,714
Debt Service:				
Principal	218,118	-	721,913	940,031
Interest	28,772	-	483,683	512,455
Capital Outlay	2,825,996	-	575,483	3,401,479
Total Expenditures	<u>13,392,618</u>	<u>-</u>	<u>4,824,650</u>	<u>18,217,268</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(617,457)	601,964	589,054	573,561
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,366,900	-	543,902	1,910,802
Transfers Out	(291,215)	(225,000)	(287,025)	(803,240)
Leases	791,923	-	-	791,923
Subscription Based Information Technology Arrangement	403,505	-	-	403,505
Total Other Financing Sources (Uses)	<u>2,271,113</u>	<u>(225,000)</u>	<u>256,877</u>	<u>2,302,990</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,653,656	376,964	845,931	2,876,551
<b>FUND BALANCES</b>				
Beginning of Year	<u>7,363,712</u>	<u>662,042</u>	<u>9,670,142</u>	<u>17,695,896</u>
End of Year	<u>\$ 9,017,368</u>	<u>\$ 1,039,006</u>	<u>\$ 10,516,073</u>	<u>\$ 20,572,447</u>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS**  
**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES**  
**YEAR ENDED APRIL 30, 2025**

Net Change in Fund Balance - Governmental Funds \$ 2,876,551

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Expenditures for Capital Assets	\$ 3,570,636	
Current Year Depreciation and Amortization	<u>(2,829,748)</u>	740,888

Net Effect of various miscellaneous transactions involving capital assets (i.e., disposals, transfers, donations)		(102,500)
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Debt proceeds provide current financial resources for governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also, governmental funds report the effect of premiums and discounts when debt is first issued. These amounts are deferred and amortization in the statement of activities.

Principal Payments on Bonds	735,651	
Leases	(791,923)	
Principal Payments on Leases	92,379	
Subscriptions	(403,505)	
Principal Payments on Subscriptions Payable	<u>112,000</u>	(255,398)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund financial statements.

Sales Taxes	7,915	
Income Taxes	(9,629)	
Other Taxes	<u>3,105</u>	1,391

Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds.

Compensated Absences	(44,700)	
Accrued Interest	10,403	
Amortization of Premiums and Discounts on Debt	16,845	
Amortization of Deferred Charge on Bonds	648	
Pension Expense	(43,654)	
OPEB expense	<u>1,451</u>	(59,007)

The net revenue of the internal services fund is reported with governmental activities on the statement of activities.

14,853

Change in Net Position of Governmental Activities		<u><u>\$ 3,216,778</u></u>
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**VILLAGE OF RANTOUL, ILLINOIS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
APRIL 30, 2025**

	Major Funds					Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water Fund	Waste Water Fund	Electric Fund	Airport Fund	Sports Complex Fund			
<b>ASSETS</b>								
<b>CURRENT ASSETS</b>								
Cash	\$ 768,692	\$ 460,940	\$ 973,113	\$ 139,252	\$ 5,222	\$ 725,784	\$ 3,073,003	\$ 2,034,654
Assets Held for Resale	-	-	-	46,495	-	-	46,495	-
Accounts Receivable	3,549	111	24,875	10,532	54,035	24,354	117,456	-
Accounts Receivable - Utilities	449,774	436,506	1,898,515	-	-	318,345	3,103,140	-
Lease Receivable	-	-	21,476	118,227	-	266,004	405,707	-
Other Receivables	-	-	1,838	-	-	-	1,838	426
Inventories	130,394	-	1,969,145	-	-	91,954	2,191,493	-
Prepaid Items	12,558	-	15,998	13,910	58,710	3,470	104,646	196,777
Due from Other Funds	3,000,000	3,000,000	3,980,517	-	-	-	9,980,517	1,147,755
Total Current Assets	4,364,967	3,897,557	8,885,477	328,416	117,967	1,429,911	19,024,295	3,379,612
<b>NONCURRENT ASSETS</b>								
Lease Receivable	-	-	18,516	289,283	-	949,212	1,257,011	-
Loans Receivable	-	-	-	-	-	8,643	8,643	-
Capital Assets Not Being Depreciated	2,166,711	19,330,039	2,883,863	14,153,510	3,883,252	353,712	42,771,087	193,600
Capital Assets Being Depreciated	9,320,971	10,760,178	22,096,417	5,769,422	20,971,865	2,814,477	71,733,330	2,391,734
Total Noncurrent Assets	11,487,682	30,090,217	24,998,796	20,212,215	24,855,117	4,126,044	115,770,071	2,585,334
Total Assets	15,852,649	33,987,774	33,884,273	20,540,631	24,973,084	5,555,955	134,794,366	5,964,946
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
Deferred Amounts Related to Pensions	125,794	66,051	439,724	8,906	37,108	90,914	768,497	477,388
Deferred Amounts Related to OPEB	34,582	22,381	144,250	2,642	32,716	29,016	265,587	163,575
Total Deferred Outflows of Resources	160,376	88,432	583,974	11,548	69,824	119,930	1,034,084	640,963

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS (CONTINUED)  
APRIL 30, 2025**

	Major Funds					Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water Fund	Waste Water Fund	Electric Fund	Airport Fund	Sports Complex Fund			
<b>LIABILITIES</b>								
<b>CURRENT LIABILITIES</b>								
Accounts Payable	\$ 28,123	\$ 2,285,432	\$ 1,145,517	\$ 19,215	\$ 9,570	\$ 96,973	\$ 3,584,830	\$ 24,328
Payroll Liabilities	16,108	11,735	62,806	3,760	16,943	13,998	125,350	78,062
Deposits Payable	46,668	-	267,179	20,078	-	87,405	421,330	-
Due to Other Funds	-	-	-	-	21,647,755	-	21,647,755	-
Accrued Interest Payable	30,260	32,329	-	-	66,456	986	130,031	1,118
Unearned Revenue	-	-	-	-	78,789	-	78,789	-
Compensated Absences	29,562	22,076	148,224	5,856	2,525	27,228	235,470	204,253
Bonds Payable	400,319	647,484	-	-	445,000	6,099	1,498,902	-
Subscription Payable	-	-	-	-	-	-	-	41,917
Total OPEB Liability	3,474	2,248	14,489	265	3,286	2,915	26,677	16,431
Total Current Liabilities	554,514	3,001,304	1,638,215	49,174	22,270,324	235,604	27,749,134	366,109
<b>NONCURRENT LIABILITIES</b>								
Subscription Payable	-	-	-	-	-	-	-	54,418
Compensated Absences	29,562	22,076	148,224	5,856	2,525	27,228	235,470	204,254
Landfill Postclosure Care Liability	-	-	-	-	-	190,178	190,178	-
Total OPEB liability	70,842	45,847	295,490	5,412	67,017	59,436	544,044	335,078
Net Pension Liability	160,950	84,511	562,612	11,395	47,478	116,321	983,267	610,803
Bonds Payable	2,105,564	2,821,872	-	-	7,961,101	76,742	12,965,279	-
Long Term Debt Obligation	-	3,637,293	-	-	-	-	3,637,293	-
Total Noncurrent Liabilities	2,366,918	6,611,599	1,006,326	22,663	8,078,121	469,905	18,555,531	1,204,553
Total Liabilities	2,921,432	9,612,902	2,644,541	71,837	30,348,444	705,508	46,304,664	1,570,662
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Deferred Amounts Related to Pensions	1,308	687	4,573	93	386	946	7,993	4,965
Deferred Amounts Related to OPEB	30,996	20,058	129,286	2,369	29,322	26,005	238,036	146,608
Deferred Amounts Related to Leases	-	-	37,983	372,382	-	917,929	1,328,294	-
Gain on Bond Refunding	2,723	3,403	-	-	-	-	6,126	-
Total Deferred Inflows of Resources	35,027	24,148	171,842	374,844	29,708	944,880	1,580,449	151,573
<b>NET POSITION</b>								
Net Investment in Capital Assets	8,979,076	24,349,681	24,980,280	19,922,932	16,449,016	3,085,348	97,766,333	2,488,999
Unrestricted	4,077,490	89,475	6,671,584	182,566	(21,784,260)	940,149	(9,822,996)	2,394,675
Total Net Position	\$ 13,056,566	\$ 24,439,156	\$ 31,651,864	\$ 20,105,498	\$ (5,335,244)	\$ 4,025,497	87,943,337	\$ 4,883,674
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds							4,630,506	
Net Position of Business-Type Activities							\$ 92,573,843	

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – PROPRIETARY FUNDS**  
**YEAR ENDED APRIL 30, 2025**

	Major Funds							Internal Service Funds
	Water Fund	Waste Water Fund	Electric Fund	Airport Fund	Sports Complex Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	
<b>OPERATING REVENUES</b>								
Charges for Services	\$ 3,241,327	\$ 4,366,006	\$ 19,580,209	\$ 323,673	\$ 1,006,037	\$ 2,927,603	\$ 31,444,855	\$ 4,940,993
Lease Income	-	-	20,718	146,682	-	339,633	507,033	-
Total Operating Revenues	3,241,327	4,366,006	19,600,927	470,355	1,006,037	3,267,236	31,951,888	4,940,993
<b>OPERATING EXPENSES</b>								
Personnel Services	440,959	285,368	1,839,772	33,775	417,147	370,207	3,387,228	2,089,594
Employee Benefits	135,457	88,948	507,493	11,188	80,179	114,079	937,344	616,769
Purchased Professional Services	502,657	604,135	2,591,376	43,917	18,072	750,254	4,510,411	555,053
Purchased Property Services	245,367	1,008,575	816,034	353,834	80,668	292,471	2,796,949	448,314
Other Purchased Services	1,450	2,466	3,575	114,167	103,788	50,972	276,418	352,723
Supplies	483,770	406,807	14,035,875	41,975	22,458	971,090	15,961,975	396,597
Property and Equipment Maintenance	788	-	736,010	-	-	499	737,297	17,168
Other Expenses	-	26,085	120,494	191,730	192,342	133,071	663,722	84
Bad Debt Expense	52,856	62,852	200,179	-	-	-	315,887	-
Depreciation and Amortization	368,750	739,740	1,142,535	293,574	1,296,078	173,475	4,014,152	361,077
Total Operating Expenses	2,232,054	3,224,976	21,993,343	1,084,160	2,210,732	2,856,118	33,601,383	4,837,379
<b>OPERATING INCOME (LOSS)</b>	1,009,273	1,141,030	(2,392,416)	(613,805)	(1,204,695)	411,118	(1,649,495)	103,614
<b>NONOPERATING REVENUES (EXPENSES)</b>								
Grants	-	8,069,671	-	74,506	-	-	8,144,177	-
Investment Income	794	668	24,063	15,020	-	40,476	81,021	581
Gain (Loss) on Sale of Capital Assets	-	-	5,400	-	-	-	5,400	12,025
Miscellaneous Revenue	64,331	93,147	399,482	498,533	-	4,169	1,059,662	10,808
Interest Expense	(71,460)	(89,572)	-	-	(199,675)	(2,154)	(362,861)	(2,457)
Other Expenses	-	-	-	-	-	(9,402)	(9,402)	-
Total Nonoperating Revenues (Expenses)	(6,335)	8,073,914	428,945	588,059	(199,675)	33,089	8,917,997	20,957
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	1,002,938	9,214,944	(1,963,471)	(25,746)	(1,404,370)	444,207	7,268,502	124,571
<b>TRANSFER AND CAPITAL CONTRIBUTIONS</b>								
Capital Contributions	-	225,170	-	-	-	-	225,170	-
Transfers In	226,317	45,803	1,091	-	-	-	273,211	225,000
Transfers Out	(900,803)	(250,000)	(761,979)	(40,000)	-	(132,991)	(2,085,773)	(20,000)
<b>CHANGE IN NET POSITION</b>	328,452	9,235,917	(2,724,359)	(65,746)	(1,404,370)	311,216	5,681,110	329,571
<b>NET POSITION</b>								
Beginning of Year	12,728,114	15,203,239	34,376,223	20,171,244	(3,930,874)	3,714,281	82,262,227	4,554,103
End of Year	\$ 13,056,566	\$ 24,439,156	\$ 31,651,864	\$ 20,105,498	\$ (5,335,244)	\$ 4,025,497	87,943,337	\$ 4,883,674
							Adjustment to Reflect Consolidation of Internal Service Fund Activities Related to Enterprise Funds	314,718
							<b>CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 5,995,828</b>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS**  
**STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS**  
**YEAR ENDED APRIL 30, 2025**

	Major Funds					Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water Fund	Waste Water Fund	Electric Fund	Airport Fund	Sports Complex Fund			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Cash Received from Customers	\$ 3,245,672	\$ 4,459,317	\$ 19,847,344	\$ 583,472	\$ 949,784	\$ 3,046,229	\$ 32,131,818	\$ 4,941,215
Other Cash Receipts	64,331	93,147	399,482	498,534	-	4,169	1,059,663	11,833
Cash Payments for Goods and Services	(1,292,312)	(2,134,914)	(19,496,301)	(692,576)	(405,556)	(2,163,641)	(26,185,300)	(1,810,343)
Cash Payments to Employees	(564,198)	(360,696)	(1,578,369)	(43,349)	(503,749)	(460,499)	(3,510,860)	(2,537,982)
Net Cash Provided (Used) by Operating Activities	1,453,493	2,056,854	(827,844)	346,081	40,479	426,258	3,495,321	604,723
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Interfund Borrowing	-	(1,672,000)	3,078,946	(184,000)	732,755	(144,000)	1,811,701	267,245
Cash Received from Grants	-	8,069,671	-	74,506	-	-	8,144,177	-
Transfers In	226,317	45,803	1,091	-	-	-	273,211	225,000
Transfers Out	(900,803)	(250,000)	(761,979)	(40,000)	-	(131,900)	(2,084,682)	(20,000)
Net Cash Provided (Used) by Noncapital Financing Activities	(674,486)	6,193,474	2,318,058	(149,494)	732,755	(275,900)	8,144,407	472,245
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Lease Payments Received	-	-	-	-	-	107,637	107,637	-
Bond Interest Paid	(105,024)	(161,677)	-	-	(208,067)	(3,140)	(477,908)	-
Bond Principal Paid	(391,878)	(576,401)	-	-	(435,000)	(6,071)	(1,409,350)	-
Proceeds from Long-Term Debt Obligations	-	3,637,293	-	-	-	-	3,637,293	-
Principal Payments on Subscriptions	-	-	-	-	-	-	-	(44,734)
Interest Paid	-	-	-	-	-	-	-	(1,468)
Acquisition on Capital Assets	(35,241)	(11,571,931)	(1,672,423)	(72,678)	(130,375)	(230,937)	(13,713,585)	(481,589)
Proceeds from Sale of Capital Assets	-	-	5,400	-	-	-	5,400	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(532,143)	(8,672,716)	(1,667,023)	(72,678)	(773,442)	(132,511)	(11,850,513)	(527,791)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Earnings on Investments	794	668	24,063	15,019	-	40,476	81,020	581
Net Cash Provided (Used) by Investing Activities	794	668	24,063	15,019	-	40,476	81,020	581
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	247,658	(421,720)	(152,746)	138,928	(208)	58,323	(129,765)	549,758
Cash and Cash Equivalents - Beginning of Year	521,034	882,660	1,125,859	324	5,430	667,461	3,202,768	1,484,896
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 768,692</u>	<u>\$ 460,940</u>	<u>\$ 973,113</u>	<u>\$ 139,252</u>	<u>\$ 5,222</u>	<u>\$ 725,784</u>	<u>\$ 3,073,003</u>	<u>\$ 2,034,654</u>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS**  
**STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS (CONTINUED)**  
**YEAR ENDED APRIL 30, 2025**

	Major Funds					Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
	Water Fund	Waste Water Fund	Electric Fund	Airport Fund	Sports Complex Fund			
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>								
Operating Income (Loss)	\$ 1,009,273	\$ 1,141,030	\$ (2,392,416)	\$ (613,805)	\$ (1,204,695)	\$ 411,118	\$ (1,649,495)	\$ 103,614
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:								
Depreciation	368,750	739,740	1,142,535	293,574	1,296,078	173,475	4,014,152	361,079
Landfill Postclosure Care Liability	-	-	-	-	-	(127)	(127)	-
Other Nonoperating Cash Receipts	64,331	93,147	399,482	498,534	-	4,169	1,059,663	11,833
Effects of Changes in Operating Assets and Liabilities:								
Accounts Receivable	3,203	93,311	263,989	216,584	(44,435)	120,057	652,709	222
Inventories	(6,060)	-	(286,901)	-	-	(6,399)	(299,360)	-
Prepaid Items	(711)	-	6,839	38,140	25,691	16,479	86,438	12,594
Deferred Outflows - Pension	76,680	93,682	239,141	4,509	25,288	42,925	482,225	334,691
Deferred Outflows - OPEB	(26,254)	(17,410)	(113,302)	(2,001)	(25,356)	(22,582)	(206,905)	(129,159)
Deferred Inflows - Pension	(620)	(834)	(1,891)	(35)	(208)	(3,725)	(7,313)	(2,768)
Deferred Inflows - OPEB	(7,979)	(3,199)	(15,530)	(631)	(5,117)	(700)	(33,156)	(14,442)
Deferred Inflows - Leases	-	-	(20,718)	(100,329)	-	(339,751)	(460,798)	-
Net Pension Liability	(50,570)	(82,359)	(146,584)	(2,619)	(17,705)	(23,497)	(323,334)	(237,559)
Total OPEB Liability	26,031	19,280	130,568	1,962	27,638	25,058	230,537	151,987
Compensated Absences	(4,397)	3,014	1,518	252	1,182	5,762	7,331	46,560
Unearned Revenue	-	-	-	-	(11,818)	-	(11,818)	-
Accounts Payable	1,347	(23,994)	(38,369)	14,907	(13,919)	24,763	(35,265)	(53,000)
Payroll Liabilities	(673)	1,446	649	177	(12,145)	546	(10,000)	19,071
Deposits Payable	1,142	-	3,146	(3,138)	-	(1,313)	(163)	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,453,493</u>	<u>\$ 2,056,854</u>	<u>\$ (827,844)</u>	<u>\$ 346,081</u>	<u>\$ 40,479</u>	<u>\$ 426,258</u>	<u>\$ 3,495,321</u>	<u>\$ 604,723</u>
<b>NONCASH CAPITAL ACTIVITIES</b>								
Contributed Capital Assets	\$ -	\$ 225,170	\$ -	\$ -	\$ -	\$ -	\$ 225,170	\$ -
Capital Related Accounts Payable and Retainage	-	2,267,777	-	-	-	-	2,267,777	-
Lease Asset	-	-	-	-	-	48,981	48,981	-
Subscription Liabilities	-	-	-	-	-	-	-	87,632
Net Noncash Capital Activities	<u>\$ -</u>	<u>\$ 2,492,947</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,981</u>	<u>\$ 2,541,928</u>	<u>\$ 87,632</u>

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS  
STATEMENT OF FIDUCIARY NET POSITION  
PENSION TRUST FUND  
APRIL 30, 2025**

	Pension Trust Fund
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 292,098
Investments:	
Pooled Investments	37,547,795
Total Investments	37,547,795
Other Assets	2,517
Total Assets	37,842,410
<b>LIABILITIES</b>	
Accounts Payable	990
Total Liabilities	990
<b>NET POSITION</b>	
Net Position Restricted for Pensions	\$ 37,841,420

See accompanying Notes to Financial Statements.

**VILLAGE OF RANTOUL, ILLINOIS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
PENSION TRUST FUND  
YEAR ENDED APRIL 30, 2025**

**ADDITIONS**

Contributions:

Employer	\$ 271,819
Plan Members	357,956
Total Contributions	629,775

Investment Earnings:

Net Increase in the Fair Value of Investments	3,394,975
Interest and Dividends	487,282
Investment Fees	(68,384)
Net Investment Earnings	3,813,873

Total Additions	4,443,648
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**DEDUCTIONS**

Administrative Expense	76,098
Benefits and Refunds	2,000,584
Total Deductions	2,076,682

**CHANGE IN NET POSITION**

2,366,966

Net Position - Beginning of Year

35,474,454

**NET POSITION - END OF YEAR**

\$ 37,841,420

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Rantoul was founded in 1854. The Village is considered a home rule unit under the 1970 Illinois State Constitution. The Village operates under a President (Mayor) Trustee form of government and provides the following services: police and fire protection, public works, recreation, economic development, and general administration. In addition, the Village operates electric, water, garbage, gas system, airport and waste water activities.

The accounting policies of the Village of Rantoul, Illinois (the Village) conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governments. The following is a summary of the significant accounting policies:

**A. Reporting Entity**

These financial statements include all organizations, activities, functions, funds, and component units for which the Village is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the Village's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the Village. The following component units have been included in the financial statements of the Village.

**1. Fiduciary Component Unit**

*The Police Pension Trust Fund of the Village of Rantoul* is an Illinois local government; as such, it is a separate legal entity with its own management and budget authority. This fund exists solely to provide pension benefits for the Village's police officers. The financial statements of the Police Pension Trust Fund as of and for the fiscal year ended April 30, 2025 are shown as a fiduciary component unit and presented in a schedule of fiduciary net position and changes in fiduciary net position. Separately issued component unit financial statements are not available for the Police Pension Trust Fund.

**2. Discretely Presented Component Unit**

*Rantoul Public Library (the Library)* – The members of the governing board are elected by Village citizens; however, the Library is fiscally dependent on the Village because the Library's annual budget and tax levy must be approved by the Village's President and Board of Trustees. Debt is jointly issued by the Library and Village. The primary government (Village) is considered financially accountable since the organization (Library) is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government (collection of replacement taxes) regardless of whether the organization has a separately elected governing board. Because of the Library's fiscal dependency on the Village and the Village's financial accountability over the Library, the Library meets the criteria for discrete presentation and is shown in the component unit column in the combined financial statements. Separately issued component unit financial statements are not available for the Library.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

**2. Discretely Presented Component Unit (Continued)**

No other agencies or units of local government meet the criteria of Governmental Accounting Standards Board (GASB) for inclusion in the reporting entity as a component unit.

**B. Basis of Presentation**

The Village's basic financial statements consist of the Village-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information. The Village-wide focus is more on the sustainability of the Village as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

*Village-Wide Financial Statements* – The statement of net position and the statement of activities display information about the Village as a whole. In the Village-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The Village-wide statement of activities reflects both the direct expenses and net cost of each function of the Village's governmental activities and business-type activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program.

Revenues, which are not classified as program revenues, are presented as general revenues of the Village, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the Village.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Presentation (Continued)**

The financial transactions of the Village are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

**C. Measurement Focus and Basis of Accounting**

**1. Village-Wide Financial Statements**

The Village-wide financial statements, component unit financial statements, and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or noncurrent) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.

The Village has reported three categories of program revenues in the statement of activities: (1) charges for services and (2) program-specific operating grants and contributions and (3) capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the state of Illinois; they reduce the net cost of each function to be financed from the Village's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting (Continued)**

**1. Village-Wide Financial Statements (Continued)**

Eliminations have been made in the statement of net position to remove the “grossing up” effect on assets and liabilities within the governmental and business-type activities columns for amounts reported in the individual funds as interfund receivables and payables. Similarly, transfers between funds have been eliminated in the statement of activities; however, interfund services provided and used are not eliminated in the process of consolidation. Amounts reported in the governmental or proprietary funds as receivable from or payable to fiduciary funds have been reclassified in the statement of net position as accounts receivable or payable to external parties.

**2. Fund Financial Statements**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues accrued at the end of the year include charges for services, licenses and permits, fines and forfeitures, intergovernmental revenues, investment earnings, property taxes, sales taxes, and income taxes. Proprietary funds record receivables in the period the revenue is earned. All other revenue items are considered to be measurable and available only when cash is received by the government.

Nonexchange transactions, in which the Village receives value without directly giving equal value in return, include taxes, grants, and donations. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Unearned revenue is reported on the governmental fund balance sheet, when applicable. Unearned revenues arise when potential revenue does not meet both the measurable and available criteria. Unavailable revenues also arise when resources are received prior to the government having a legal claim to them. In a subsequent period, when both recognition criteria are met or when the government has a legal claim to the resources, the liability is removed, and the revenue recognized.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting (Continued)**

**2. Fund Financial Statements (Continued)**

Proprietary funds separate all activity into two categories: operating revenues and expenses and nonoperating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Nonoperating revenues and expenses entail all other activity not included in operating revenues and expenses. Nonoperating revenues and expenses include capital and noncapital financing activities and investing activities.

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the Village's policy to apply restricted resources first, then unrestricted resources as needed.

Differences occur from the manner in which the governmental activities and the Village-wide financial statements are prepared because differences between modified accrual and full accrual. Governmental fund financial statements, therefore, include reconciliations with brief explanations to better identify the relationship between the Village-wide statements and the statements for governmental funds.

The Village reports the following major governmental funds:

General Fund

The General Fund, sometimes referred to by the Village as the General Corporate Fund, is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

Motor Fuel Tax Fund

This special revenue fund accounts for the revenue the Village receives as its allocations of state gasoline taxes for the purpose of construction, improvement, and maintenance of streets.

Proprietary funds are used to account for those Village activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and changes in financial position.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting (Continued)**

**2. Fund Financial Statements (Continued)**

The Village reports the following major proprietary funds:

Water Fund

This fund accounts for the revenues and expenses related primarily to the sale of water to the Village's residents and other customers.

Waste Water Fund

This fund accounts for the revenues and expenses related to the operation of the Village's waste water treatment facility. Revenues are generated through charges to users based upon water consumption.

Electric Fund

This fund accounts for the revenues and expenses related primarily to the sale of electricity to the Village's residents and other customers.

Airport Fund

This fund accounts for the revenues and expenses of operating the airport on Chanute Air Force Base.

Sports Complex Fund

This fund accounts for the revenues and expenses of operating the Sports Complex.

In addition to the major funds mentioned above, the Village uses the following fund types:

**Governmental Fund Types**

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources requiring separate accounting because of legal or regulatory provisions or administrative action.

Capital Projects Funds

The Capital Projects Funds are used to account for the Village's purchase or construction of major capital facilities, which are not financed by other funds.

Debt Service Funds

The Debt Service Funds are used to account for the Village's accumulation of resources for, and the payment of, long-term debt.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting (Continued)**

**2. Fund Financial Statements (Continued)**

**Proprietary Fund Types**

Enterprise Funds

The Enterprise Funds operations are financed similar to a private business enterprise; the intent is that the cost of the service is financed by user charges and the activities are measured on a net income basis.

Internal Service Funds

The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government, on a cost-reimbursement basis. The internal service funds account for the Village's public works administration; administration and maintenance of the Village's information management systems; and acquisition, operation, and maintenance of larger equipment.

**Fiduciary Fund Types**

Fiduciary funds are used to account for assets held by the Village in a trustee capacity or a custodial capacity for others. The Village reports the following fiduciary fund:

Pension Trust Fund

The Police Pension Trust Fund is used to account for contributions received from the Village and the plan participants and for benefits paid for retirement and disability to eligible police officers.

**D. Fund Balance/Net Position**

The components of fund balance include the following line items:

1. Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally are contractually required to be maintained intact.
2. Restricted fund balance is externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other governments as well as limitations imposed by law through constitutional provision or enabling legislation.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Fund Equity/Net Position (Continued)**

3. Committed fund balance is a self-imposed limitation set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level. For the Village, the Board is the highest level of decision making and the passage of an ordinance by the Board would be required to establish, modify, or rescind a fund balance commitment. As of April 30, 2025, the Village has committed \$4,152,547 in fund balance, representing the special revenue and capital projects funds detailed in the combining balance sheet.
  - Economic Development Fund: Funds used for commercial and industrial development (\$616,446).
  - Investigation Fund: Records revenues from certain fines and forfeitures (\$72,488).
  - Revolving Loan Fund: Manages the EDA Revolving Loan program (\$1,952,041)
  - Firefighters' Fund: Purchases firefighters' uniforms and certain equipment (\$104,919).
  - Storm Water Drainage Fund: Storm water sewer drainage maintenance (\$1,406,653).
4. Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Village Board designated for that purpose. The intended use is established by an official designated for that purpose. The Board, with the Village Administrator, has assigned the Capital Improvements Fund fund balance.
5. Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance. If a fund aside from the General Fund has a negative balance, it is also classified as unassigned.

If there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the Village will consider committed fund balance to be spent first, then assigned fund balance and finally unassigned fund balance. If there is an expenditure incurred for purposes for which restricted or unrestricted fund balance could be used, then the Village will consider restricted fund balance to be spent first, then unrestricted fund balance.

Net position represents the difference between the sum of assets and deferred outflows, and the sum of liabilities and deferred inflows. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Property Tax**

The Village passes its annual tax levy ordinance in November. The taxes are extended by the Champaign County Clerk, against the equalized assessed valuation as of January 1 of the calendar year that the levy ordinance was enacted. Property taxes become a lien at that time. Property tax bills are due and payable in two installments: typically, the first half due in June and the balance in September. Receipts are remitted to the Village by the Champaign County Collector soon after collection. Delinquent property tax bills are sold in October.

The property tax revenues recorded in the current year financial statements represent the collections of the 2023 calendar year property tax levy. The calendar year 2024 property tax levy has been recorded as a receivable and a deferred inflow since this amount is not collected within a time period to be available and is intended to finance the operations of fiscal year 2026. No provision has been made for delinquent property taxes since in past years the amount has averaged less than 1% per year. As a home rule unit of government, no property tax limitations are imposed.

**F. Adoption of New Accounting Standards**

In June 2022, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 101, *Compensated Absences*. This statement establishes a unified model for recognizing and measuring liabilities associated with compensated absences, including vacation, sick leave, parental leave, and other forms of paid time off.

The Village adopted the requirements of the guidance effective May 1, 2024, and has applied the provisions of these standards to the beginning of the period of adoption. The effects of this provision did not have material impact.

**G. Assets Held for Resale**

Assets held for resale represent land and building held with the intent to sell and is held at the lower of cost or estimated market value.

**H. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the Village-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than a certain amount (see below for amounts) and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated acquisition value at the date of donation.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**H. Capital Assets (Continued)**

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

All reported capital assets except land and construction in progress are depreciated. The other tangible and intangible property, plant, equipment and infrastructure are depreciated/amortized over the remaining useful lives of the related capital assets. Depreciation/amortization on all assets is provided on the straight-line basis over the following estimated useful lives:

Asset Type	Capitalized Threshold	Useful Life (in Years)
Infrastructure	\$ 100,000	10 to 75
Land	25,000	N/A
Land Improvements	10,000	N/A
Site Improvements	10,000	3 to 50
Buildings	100,000	10 to 50
Building Improvements	25,000	10 to 20
Fixtures and Equipment	10,000	3 to 10
Software	25,000	2 to 7

Right-to-use lease assets are initially measured at the present value of payments expected to be made during the lease term, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

SBITA assets are initially measured as the sum of the present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT assets.

The Rantoul Public Library uses the same policies as the above except for the equipment for which the threshold is \$1,000 (life of 5 to 15 years), and furniture and collections threshold is \$500 (life of 5 to 15 years).

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Investments**

Certificates of deposit are recorded at cost. Other investments are stated at fair value. The Village policy, along with state law, allows for investing in the following:

1. U.S. government obligations, U.S. government agency obligations, and U.S. government instrumentality obligations, which have a liquid market with a readily determinable fair value;
2. Certificates of deposit and other evidences of deposit at financial institutions, bankers' acceptances, and commercial paper, rated in the highest rating category (e.g., A-1, P-1, F-1, or D-1 or higher) by a nationally recognized rating agency;
3. Investment-grade obligations of state, and local governments and public authorities;
4. Repurchase agreements whose underlying purchased securities consist of the foregoing;
5. Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities, and
6. Public Treasurer's Investment Pool or any other Illinois local government pool.

Full collateralization is required on nonnegotiable certificates of deposit in the amounts of 115%.

In addition to the above, the Village's pension trust fund investments are held within the Illinois Police Officers' Pension Investment Fund.

**J. Inventories**

Inventories are valued at cost on a weighted average cost basis. Inventories in the governmental funds consist of expendable supplies and are recorded as an expenditure when consumed. Inventories in the enterprise funds consist of items held for use in repair and maintaining, as well as expanding, the utility systems.

**K. Unbilled Services**

Unbilled proprietary services have been earned and are available and are therefore included with Accounts Receivable – Utilities in the Village-wide and fund financial statements.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. Compensated Absences**

Vacation is earned based on months of continuous service. Vacation can be accumulated, but is subject to certain limitations. Vacation accumulated within these limits is paid out at straight-line hourly rate as of the date of termination.

Sick leave is earned for each completed pay period of employment. Employees retiring with an IMRF pension may convert extended sick leave into a maximum of one year of pension credit at a rate of one month for every 20 days. All employees will be paid upon retirement for any accumulated unused sick leave at a rate of one and one-half days for every year of service for a maximum of 30 years.

Sixteen hours of personal leave is earned each year and is forfeited if not used.

The liability for compensated absences (unused vacation and sick leave) of the Village, relating to employees of the governmental activities is recorded in the Village-wide financial statements. The amount recorded includes the associated tax and benefit amounts.

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of leave that has not been used that is attributable to services already rendered, accumulates and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The liability also includes amounts for leave that has been used for time off but has not yet been paid in cash or settled through noncash means and certain other types of leave. The Village estimates 50% of the liability to be current and 50% long-term. The liability for compensated absences will be paid from the fund from which the employee is paid.

**M. Interfund Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either due to/from other funds for the current portion of interfund loans or advances to/from other funds for the noncurrent portion of interfund loans. All other outstanding balances between funds are reported as due to/from other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the Village-wide financial statements as internal balances. All receivables are shown net of an allowance for uncollectibles.

**N. Prepaid Items**

Certain payments reflect costs to future periods and are recorded under the consumption method as prepaid items in both the Village-wide and governmental fund financial statements.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Village reports deferred outflows related to any loss on refunding of debt, pension, and OPEB. Changes in pension plan assumptions, differences between actual and expected experience in the pension plan and changes in the OPEB plan assumptions are deferred and amortized over the average of the expected remaining service lives of employees who are provided with benefits through these plans. Net difference on expected and actual pension earnings are deferred and amortized over five years. Employer contributions made subsequent to the measurement date are deferred and recognized as a reduction (addition) of the net pension liability (asset) in the subsequent reporting year.

In addition to liabilities, the statement of net position and the governmental funds balance sheet includes a separate section for deferred inflows of resources. Deferred inflows of resources represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Certain amounts related to pensions, gain on refunding of debt, and a property tax levy passed that is intended for use in fiscal year 2024 must be deferred. Differences between expected and actual experience and changes in assumptions are deferred and amortized over the average of the expected remaining service lives of all employees who are provided with benefits through the pension plan. Net difference on expected and actual pension earnings are deferred and amortized over five years. The lease related deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus any payments received at or before the start of the lease term that related to future periods, less any lease incentives paid to, or on behalf of the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

**P. Unearned Revenue**

Unearned revenues are reported in connection with resources that have been received but not yet earned.

**Q. Long-Term Debt**

In the Village-wide financial statements and in the proprietary funds in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time of issuance.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**R. Other Postemployment Benefits Liability (OPEB Liability)**

In the government-wide and proprietary funds statements of net position, liabilities are recognized for the Village's total OPEB liability as determined by an actuarial review of the healthcare coverage purchased by retirees to continue participation in the Village's health plan. OPEB expense is recognized immediately for changes in the OPEB liability resulting from current year service cost, interest on the total OPEB liability and changes of benefit terms or actuarial assumptions.

**S. Pensions**

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the IMRF and additions to/deductions from IMRF's fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Police Pension Employees Retirement System (PPERS) and additions to/deductions from the PPERS's fiduciary net position have been determined on the same basis as they are reported by the PPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**T. Use of Estimates**

The preparation of the basic financial statements in conformity with GAAP requires Village's management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, and deferred inflows and disclosure of contingent assets and liabilities at the date of the basic financial statements and/or the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates, but the Village believes that the differences will be insignificant.

**NOTE 2 CASH AND INVESTMENTS**

The Village pools its operating cash into one checking account for all funds other than those funds that are required by statute or other regulations to be maintained separately. Each fund's portion of the pool is shown on the financial statements as "Cash."

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**A. Village Deposits and Investments**

The carrying amount of the Village's bank deposit accounts, excluding the Police Pension Trust Fund, was \$5,914,422 at April 30, 2025, while the bank statement balances were \$5,859,998 at April 30, 2025. All account balances at banks were either insured by the FDIC for \$250,000, or collateralized with securities of the U.S. government held in the Village's name by financial institutions acting as the Village's agent.

The Village has \$9,710,177 invested with The Illinois Funds. The Illinois Funds is an investment pool managed by the state of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. The Illinois Funds is a GASB No. 79 qualified external investment pool that measures, for financial reporting purposes, all its investments at amortized cost which approximates fair values. The Illinois Funds is rated AAmmf by Fitch Ratings, Inc. There are no limitations or restrictions on withdrawals from the pool.

**B. Police Pension Trust Fund Deposits and Investments**

At April 30, 2025, the Police Pension Trust Fund's carrying amount and bank statement balance of cash was \$91,813 and \$91,813, respectively. The FDIC insures bank balances up to \$250,000. The Police Pension Trust Fund also held \$200,285 in money market funds within a broker account.

The Village's pension plan has \$37,547,795 invested with Illinois Police Officers' Pension Investment Fund (IPOPIF) at April 30, 2025. This is a newly created fund based Public Act 101-0610, signed into law on December 18, 2019, providing for the mandatory consolidation of the investment assets of the state of Illinois public safety pension funds. The pension fund assets are combined for investment purposes only. The City transferred its police pension investments to IPOPIF in October 2024. The Village retained some funds in bank accounts, as is allowed/required, in order to pay pension benefits and other expenses of the police pensions. IPOPIF is an external investment pool that measures, for financial reporting purposes, its investments at net asset value. There are no unfunded commitments at April 30, 2025. The Village's pension plan may redeem shares with a seven-calendar day notice. The IPOPIF may, at their sole discretion and based on circumstances, process redemption requests with fewer than a seven-calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with the IPOPIF. The pension fund asset plan is not rated.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**C. Rantoul Public Library Deposits and Investments**

The carrying amount of the Library's deposits with financial institutions was \$281,967 and the bank statement balance was \$299,947. All deposits were covered by FDIC or collateralized with securities held in the Village's name.

Reconciliation of Deposits and Investments:

Carrying Value of Deposits	\$ 299,947
Money Market Funds	433,909
Total	<u>\$ 733,856</u>

Statement of Net Position (Component Unit):

Cash	\$ 281,967
Investments	433,909
Total	<u>\$ 715,876</u>

**1. Fair Value Measurement and Application**

The Library categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation of inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. As of April 30, 2025, the Library's money market fund is valued using Level 1 inputs.

**NOTE 3 TAXES, INTERGOVERNMENTAL, AND LOAN RECEIVABLES**

**A. Village Taxes, Intergovernmental, and Loan Receivables**

The following is a summary of taxes and intergovernmental receivables by fund type. Any uncollectible amount is not believed to be material. Real estate taxes receivable consists of taxes levied in calendar year 2024 that are expected to be received and are intended to finance operations for fiscal year 2025.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 3 TAXES, INTERGOVERNMENTAL, AND LOAN RECEIVABLES (CONTINUED)**

**A. Village Taxes, Intergovernmental, and Loan Receivables (Continued)**

Governmental Activities	General	Motor Fuel Tax	Debt Service	Total Statement of Net Position
Taxes Receivable:				
Real Estate Taxes	\$ 515,000	\$ -	\$ 774,329	\$ 1,289,329
Use Tax	43,428	-	-	43,428
Homerule Sales Tax	480,283	-	-	480,283
Telecommunication Tax	26,486	-	-	26,486
Personal Property				
Replacement Tax	36,726	-	-	36,726
Video Gaming Tax	27,918	-	-	27,918
Utility Tax	-	-	-	-
Cannabis Tax	1,483	-	-	1,483
Total Taxes Receivable	<u>\$ 1,131,324</u>	<u>\$ -</u>	<u>\$ 774,329</u>	<u>\$ 1,905,653</u>
Intergovernmental Receivable:				
State Sales Taxes	\$ 545,072	\$ -	\$ -	\$ 545,072
Income Tax	387,123	-	-	387,123
Motor Fuel Tax	-	23,398	-	23,398
Total Intergovernmental Receivable	<u>\$ 932,195</u>	<u>\$ 23,398</u>	<u>\$ -</u>	<u>\$ 955,593</u>

The Village has offered two loan programs to the residents and business owners in the Village. The EDA Revolving Loan Program has been established to help industrial and commercial businesses who would be unable to borrow money from a commercial lender at the available market rates. The EDA Loan range is \$50,000 to a maximum \$250,000. The length of the loan has a maximum of 15 years. Asset based loans will not exceed the expected useful life of the asset. The interest rate is to be 4% below the lesser of the currency money center prime rate quoted in the Wall Street Journal or the maximum interest rate allowed under State law. In no event shall an interest rate be less than 4% or 75% of the prime interest rate listed in the Wall Street Journal with a maximum of 10%. The Microloan program was established for any business owner trying to start or refurbish a business in the downtown area. The loan range is a minimum of \$7,500 and a maximum of \$50,000. The loans will not be granted for a period beyond 7 years. Interest is to be equal to 4% below the prime rate. The minimum interest charged will be 2% and the maximum amount will be 10%. The money loaned to the businesses may be used for acquisition, construction, renovation, fixtures, machinery, equipment, or other tangible property. Both loan programs are included in special revenue funds with the Revolving Loan Fund receivable balance of \$1,646,437 and the Microloan Fund receivable balance of \$368,533 at April 30, 2025.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 3 TAXES, INTERGOVERNMENTAL, AND LOAN RECEIVABLES (CONTINUED)**

**B. Rantoul Public Library Taxes, Intergovernmental, and Loan Receivables**

The property taxes levied for calendar year 2024 are not “available,” and accordingly, the recognition of revenue has been deferred until fiscal year 2024. Any uncollectible amount is not believed to be material. Property taxes receivable at April 30, 2025 are \$592,500.

**NOTE 4 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

Interfund receivables and payables as of April 30, 2025 are summarized below:

	Due from Other Funds	Due to Other Funds
Major Governmental Funds:		
General Fund	\$ 11,500,000	\$ 980,517
Major Enterprise Funds:		
Water Fund	3,000,000	-
Waste Water Fund	3,000,000	-
Electric Fund	3,980,517	-
Sports Complex Fund	-	21,647,755
Airport Fund	-	-
Nonmajor Enterprise Funds	-	-
Internal Service Funds	1,147,755	-
Total Interfunds - Fund Financial Statements	\$ 22,628,272	\$ 22,628,272

The majority of the interfund balances relate to negative balances in the pooled cash account at April 30, 2025, which was reclassified as interfund receivable/payables.

The following transfers were made during the fiscal year between funds within the primary government:

	Transfers In	Transfers Out
Major Governmental Funds:		
General Fund	\$ 1,366,900	\$ 291,215
Motor Fuel Tax Fund	-	225,000
Nonmajor Governmental Funds	543,902	287,025
Major Enterprise Funds:		
Water Fund	226,317	400,803
Waste Water Fund	45,803	250,000
Electric Fund	1,091	761,979
Airport Fund	-	40,000
Nonmajor Enterprise Funds	-	132,991
Internal Service Funds	225,000	20,000
Total Transfers - Fund Financial Statements	\$ 2,409,013	\$ 2,409,013

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 4 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)**

Transfers are used to move revenues from funds where they are collected to the funds that pay the debt service. Transfers are also used to move unrestricted revenue to finance various programs that the government must account for in other funds in accordance with budgetary authorizations. There are also one-time transfers that occur from time to time.

In the government-wide statement of activities, capital assets moved or transferred between government activities and business-type activities are reported as transfers. Because government fund type accounts focus on current financial resources, no entry is made at the fund level but is recorded at the government-wide financial statement level. In fiscal year 2025, the Village reported a transfer of an asset for \$500,000 from business-type activities-enterprise funds to the governmental activities.

**NOTE 5 CAPITAL ASSETS**

**A. Village Capital Assets**

A summary of changes in the Village's governmental capital assets is presented below:

Governmental Activities	Balance at April 30, 2024	Additions	Transfers/ Deletions	Balance at April 30, 2025
<b>Capital Assets Not Being Depreciated:</b>				
Land	\$ 8,638,282	\$ -	\$ 79,000	\$ 8,559,282
Work in Process	290,823	2,135,975	124,693	2,302,105
Total	<u>8,929,105</u>	<u>2,135,975</u>	<u>203,693</u>	<u>10,861,387</u>
<b>Capital Assets Being Depreciated:</b>				
Site Improvements	1,284,852	291,031	-	1,575,883
Infrastructure	68,026,794	-	-	68,026,794
Buildings and Improvements	16,349,768	-	-	16,349,768
Software	94,940	-	-	94,940
Fixtures and Equipment	8,111,129	72,894	259,582	7,924,441
Right-to-Use Leased Asset	117,758	791,923	117,758	791,923
Right-to-Use SBITA	-	403,506	-	403,506
Total	<u>93,985,241</u>	<u>1,559,354</u>	<u>377,340</u>	<u>95,167,255</u>
<b>Less Accumulated Depreciation for:</b>				
Site Improvements	460,889	51,391	-	512,280
Infrastructure	34,068,101	1,748,715	-	35,816,816
Buildings and Improvements	7,709,141	389,428	-	8,098,569
Software	71,395	18,988	-	90,383
Fixtures and Equipment	5,762,641	481,276	236,082	6,007,835
Right-to-Use Leased Asset	110,562	84,805	117,758	77,609
Right-to-Use SBITA	-	55,145	-	55,145
Total	<u>48,182,729</u>	<u>2,829,748</u>	<u>353,840</u>	<u>50,658,637</u>
Total Capital Assets Being Depreciated, Net	<u>45,802,512</u>	<u>(1,270,394)</u>	<u>23,500</u>	<u>44,508,618</u>
Capital Assets, Net	<u>\$ 54,731,617</u>	<u>\$ 865,581</u>	<u>\$ 227,193</u>	<u>\$ 55,370,005</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 5 CAPITAL ASSETS (CONTINUED)**

**A. Village Capital Assets (Continued)**

A summary of changes in the Village's business-type capital assets is presented below:

Business-Type Activities	Balance at April 30, 2024	Additions	Transfers/ Deletions	Balance at April 30, 2025
<b>Capital Assets Not Being Depreciated:</b>				
Land	\$ 22,750,565	\$ -	\$ -	\$ 22,750,565
Art	88,711	-	-	88,711
Work in Process	5,334,141	14,597,670	-	19,931,811
Internal Service Fund, Work in Process	193,600	-	-	193,600
Total	<u>28,367,017</u>	<u>14,597,670</u>	<u>-</u>	<u>42,964,687</u>
<b>Capital Assets Being Depreciated:</b>				
Infrastructure	106,667,067	425,000	-	107,092,067
Internal Service Fund, Infrastructure	1,414,309	-	-	1,414,309
Site Improvements	19,461,383	-	-	19,461,383
Buildings and Improvements	54,592,705	130,375	-	54,723,080
Internal Service Fund, Buildings	177,997	-	-	177,997
Improvement Other Than Bldg.	-	75,548	-	75,548
Fixtures and Equipment	9,113,388	1,052,395	137,961	10,027,822
Right-to-Use SBITA	66,840	87,632	-	154,472
Internal Service Fund, Equipment	1,917,533	417,040	-	2,334,573
Total	<u>193,411,222</u>	<u>2,187,990</u>	<u>137,961</u>	<u>195,461,251</u>
<b>Less Accumulated Depreciation for:</b>				
Infrastructure	63,324,290	1,995,700	-	65,319,990
Internal Service Fund, Infrastructure	281,332	139,557	-	420,889
Site Improvements	2,750,482	748,936	-	3,499,418
Buildings and Improvements	44,051,959	518,244	-	44,570,203
Internal Service Fund, Buildings	17,280	3,560	-	20,840
Improvement Other Than Bldg.	-	7,555	-	7,555
Fixtures and Equipment	5,542,985	738,586	137,961	6,143,610
Right-to-Use SBITA	13,993	44,189	-	58,182
Internal Service Fund, Equipment	1,116,598	178,902	-	1,295,500
Total	<u>117,098,919</u>	<u>4,375,229</u>	<u>137,961</u>	<u>121,336,187</u>
<b>Total Capital Assets Being Depreciated, Net</b>				
	<u>76,312,303</u>	<u>(2,187,239)</u>	<u>-</u>	<u>74,125,064</u>
<b>Capital Assets, Net</b>	<u>\$ 104,679,320</u>	<u>\$ 12,410,431</u>	<u>\$ -</u>	<u>\$ 117,089,751</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 5 CAPITAL ASSETS (CONTINUED)**

**A. Village Capital Assets (Continued)**

Depreciation and amortization expense of \$3,181,499 and \$4,312,380 was charged to the governmental and business-type activities functional expense categories, respectively, as follows:

<u>Governmental Activities</u>	<u>Depreciation</u>	<u>Business-Type Activities</u>	<u>Depreciation</u>
General Government	\$ 737,742	Water	\$ 368,750
Culture and Recreation	92,540	Waste Water	739,740
Economic Development	15,309	Electric	1,142,535
Highways and Streets	1,734,925	Airport	293,574
Public Safety	249,232	Sports Complex	1,296,078
Total	<u>\$ 2,829,748</u>	Nonmajor	173,475
		Internal Service	361,077
		Total	<u>\$ 4,375,229</u>

**B. Rantoul Public Library Capital Assets**

A summary of changes in the Library's capital assets is presented below:

<u>Governmental Activities</u>	<u>Balance at April 30, 2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at April 30, 2025</u>
Capital Assets Not Being Depreciated:				
Land	\$ 76,822	\$ -	\$ -	\$ 76,822
Total	76,822	-	-	76,822
Capital Assets Being Depreciated:				
Buildings and Improvements	3,364,669	9,122	-	3,373,791
Books	231,742	51,585	47,659	235,668
Fixtures and Equipment	288,023	44,453	-	332,476
Total	3,884,434	105,160	47,659	3,941,935
Less Accumulated Depreciation for:				
Buildings and Improvements	1,323,277	67,476	-	1,390,753
Books	139,361	47,134	47,659	138,836
Fixtures and Equipment	277,449	4,913	-	282,362
Total	1,740,087	119,523	47,659	1,811,951
Total Capital Assets Being Depreciated, Net	2,144,347	(14,363)	-	2,129,984
Capital Assets, Net	<u>\$ 2,221,169</u>	<u>\$ (14,363)</u>	<u>\$ -</u>	<u>\$ 2,206,806</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 6 LONG-TERM DEBT**

**A. Village Long-Term Debt**

The following is a summary of changes to the Village's long-term debt for the fiscal year:

Governmental Activities	Obligations			Obligations	
	Outstanding at April 30, 2024	Debt Additions	Debt Retirement	Outstanding at April 30, 2025	Due Within One Year
<b>Bonds:</b>					
2015 G.O. Refunding Bonds	\$ 389,532	\$ -	\$ 124,396	\$ 265,136	\$ 129,844
2016 G.O. Bonds	2,867,235	-	206,255	2,660,980	206,255
2017 G.O. Bonds	8,765,000	-	405,000	8,360,000	420,000
Premium on Bonds	192,762	-	21,130	171,632	-
Discount on Bonds	(34,986)	-	(4,285)	(30,701)	-
Total Bonds, Net	12,179,543	-	752,496	11,427,047	756,099
Lease Payable	-	791,923	92,379	699,544	69,583
Subscription Payable	-	403,506	112,001	291,505	102,933
Compensated Absences	999,911	751,827	697,588	1,054,150	527,075
Total Governmental Activities	<u>\$ 13,179,454</u>	<u>\$ 1,947,256</u>	<u>\$ 1,654,464</u>	<u>\$ 13,472,246</u>	<u>\$ 1,455,690</u>

The Village fund responsible for servicing the obligations above are detailed in the description of each obligation throughout Note 6. Notes 8 and 9 disclose information on the OPEB, IMRF, and police pension changes in long-term obligations, which are liquidated from the General Fund. Compensated absences are also liquidated from the General Fund.

Business-Type Activities	Obligations			Obligations	
	Outstanding at April 30, 2024	Debt Additions	Debt Retirement	Outstanding at April 30, 2025	Due Within One Year
<b>Bonds:</b>					
2013A G.O. Refunding Bonds	\$ 265,000	\$ -	\$ 265,000	\$ -	\$ -
2015 G.O. Refunding Bonds	1,755,468	-	560,604	1,194,864	585,156
2016 G.O. Bonds	2,066,962	-	148,745	1,918,217	148,745
2019 Refunding G.O. Bonds	2,790,000	-	40,000	2,750,000	320,000
2020 G.O. Bonds	8,755,000	-	435,000	8,320,000	445,000
Premium on Bonds	345,526	-	57,969	287,557	-
Discount on Bonds	(7,297)	-	(840)	(6,457)	-
Total Bonds, Net	15,970,659	-	1,506,478	14,464,181	1,498,901
IEPA Loan Payable	-	3,637,293	-	3,637,293	-
Compensated Absences	703,354	610,718	566,367	747,705	373,852
Subscription Payable	53,437	87,632	44,735	96,334	14,078
Landfill Post Closure Care Liability	190,305	-	127	190,178	-
Total Business-Type Activities	<u>\$ 16,917,755</u>	<u>\$ 4,335,643</u>	<u>\$ 2,117,707</u>	<u>\$ 19,135,691</u>	<u>\$ 1,886,831</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**A. Village Long-Term Debt (Continued)**

Long-term debt outstanding at April 30, 2025 are composed of the following:

**Taxable General Obligation Bonds Series 2020**

On December 22, 2020, the Village issued \$10,000,000 in General Obligation Bonds. The 2020 bonds are to be retired in annual installments ranging from \$405,000 to \$625,000 beginning July 1, 2022 through January 1, 2041 with interest payable semiannually at interest rates ranging from 1.7% to 2.95%. The bonds will be repaid from revenues from the Sports Complex Fund and TIF revenues.

The remaining principal and interest to maturity for Series 2020 are as follows:

Fiscal Year	General Obligation Refunding Bonds Series 2020 - Sports Complex Fund		
	Principal	Interest	Total Debt Service
2026	\$ 445,000	\$ 199,368	\$ 644,368
2027	450,000	190,468	640,468
2028	460,000	181,468	641,468
2029	470,000	172,268	642,268
2030	480,000	164,278	644,278
2031-2035	2,530,000	676,148	3,206,148
2036-2040	2,860,000	346,805	3,206,805
2041-2044	625,000	18,438	643,438
Total	\$ 8,320,000	\$ 1,949,238	\$ 10,269,238

**Taxable General Obligation Refunding Bonds Series 2019**

On October 31, 2019, the Village issued \$3,000,000 in General Obligation Bonds with an average interest rate 1.90% to 2.90% to refund \$2,590,000 of outstanding 2013 Series bonds with an average interest rate of 4.50% to 5.15%. The 2019 bonds are to be retired in annual installments ranging from \$40,000 to \$365,000 beginning January 1, 2020 through January 2, 2033 with interest payable annually. The bonds will be repaid from the operating revenues of the Waste Water Fund.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**A. Village Long-Term Debt (Continued)**

**Taxable General Obligation Refunding Bonds Series 2019 (Continued)**

The remaining principal and interest payments to maturity for Series 2019 are as follows:

General Obligation Refunding Bonds Series 2019 - Waste Water Fund			
Fiscal Year	Principal	Interest	Total Debt Service
2026	\$ 320,000	\$ 70,438	\$ 390,438
2027	325,000	63,398	388,398
2028	330,000	56,085	386,085
2029	340,000	48,165	388,165
2030	350,000	39,665	389,665
2031-2035	1,085,000	61,780	1,146,780
Total	<u>\$ 2,750,000</u>	<u>\$ 339,530</u>	<u>\$ 3,089,530</u>

**Taxable General Obligation Bonds Series 2017**

On August 15, 2017, the Village issued \$10,810,000 of General Obligation Bonds Series 2017 for the purpose of funding the Police Pension Fund. The bonds are to be retired in annual installments ranging from \$190,000 to \$740,000 beginning January 1, 2019 through January 1, 2040 with interest payable semiannually at interest rates ranging from 2.05% to 3.95%. The bonds will be repaid from operating revenues of the Village's General Fund.

The remaining principal and interest payments to maturity for Series 2017 are as follows:

General Obligation Bonds Series 2017 - General Fund			
Fiscal Year	Principal	Interest	Total Debt Service
2026	\$ 420,000	\$ 354,328	\$ 774,328
2027	435,000	339,417	774,417
2028	450,000	323,540	773,540
2029	465,000	306,665	771,665
2030	485,000	288,763	773,763
2031-2035	2,725,000	1,146,723	3,871,723
2036-2040	3,380,000	489,244	3,869,244
2041-2045	-	-	-
Total	<u>\$ 8,360,000</u>	<u>\$ 3,248,679</u>	<u>\$ 11,608,679</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**A. Village Long-Term Debt (Continued)**

**General Obligation Bonds Series 2016**

On June 7, 2016, the Village issued \$7,050,000 of General Obligation Bonds Series 2016. The bonds are to be retired in annual installments ranging from \$175,000 to \$470,000 beginning January 1, 2018 through January 1, 2036 with interest payable semiannually at interest rates ranging from 2.0% to 4.0%. The bonds will be repaid from operating revenues of the Village's enterprise funds (\$2,833,395 from the water fund and \$120,555 from the Chanute EDC Fund) and governmental funds (\$272,835 from the General Fund, \$1,672,965 from the Local Motor Fuel Tax Fund, \$1,445,250 from the Storm Water Drainage Fund and \$705,000 from the Motor Fuel Tax Fund).

The remaining principal and interest payments to maturity for Series 2016 are as follows:

Fiscal Year	Series 2016 - General Fund			Series 2016 -CAFB Impact Reserves Fund		
	Principal	Interest	Total Debt	Principal	Interest	Total Debt
			Service			Service
2026	\$ 13,739	\$ 6,695	\$ 20,434	\$ 84,242	\$ 41,055	\$ 125,297
2027	14,706	6,283	20,989	90,174	38,528	128,702
2028	15,287	5,695	20,982	93,734	34,921	128,655
2029	15,674	5,084	20,757	96,107	31,172	127,278
2030	16,254	4,457	20,711	99,666	27,327	126,993
2031-2035	83,399	13,108	96,507	511,382	80,378	591,760
2036-2040	18,189	728	18,916	111,530	4,461	115,992
Total	<u>\$ 177,247</u>	<u>\$ 42,050</u>	<u>\$ 219,296</u>	<u>\$ 1,086,834</u>	<u>\$ 257,843</u>	<u>\$ 1,344,677</u>

Fiscal Year	Series 2016 - Storm Water Drainage Fund			Series 2016 - Motor Fuel Tax Fund			Series 2016 - Total Governmental Activities		
	Principal	Interest	Total Debt	Principal	Interest	Total Debt	Principal	Interest	Total Debt
			Service			Service			Service
2026	\$ 72,775	\$ 35,467	\$ 108,242	\$ 35,500	\$ 17,301	\$ 52,801	\$ 206,255	\$ 100,519	\$ 306,774
2027	77,900	33,284	111,184	38,000	16,236	54,236	220,780	94,331	315,111
2028	80,975	30,168	111,143	39,500	14,716	54,216	229,495	85,500	314,995
2029	83,025	26,929	109,954	40,500	13,136	53,636	235,305	76,320	311,625
2030	86,100	23,608	109,708	42,000	11,516	53,516	244,020	66,908	310,928
2031-2035	441,775	69,438	511,213	215,500	33,872	249,372	1,252,056	196,796	1,448,852
2036-2040	96,350	3,854	100,204	47,000	1,880	48,880	273,069	10,923	283,992
Total	<u>\$ 938,900</u>	<u>\$ 222,747</u>	<u>\$ 1,161,647</u>	<u>\$ 458,000</u>	<u>\$ 108,657</u>	<u>\$ 566,657</u>	<u>\$ 2,660,980</u>	<u>\$ 631,297</u>	<u>\$ 3,292,277</u>

Fiscal Year	Series 2016 - Water Fund			Series 2016 - Chanute EDC Fund			Series 2016 - Total Business-Type Activities		
	Principal	Interest	Total Debt	Principal	Interest	Total Debt	Principal	Interest	Total Debt
			Service			Service			Service
2026	\$ 142,675	\$ 69,533	\$ 212,207	\$ 6,071	\$ 2,958	\$ 9,029	\$ 148,745	\$ 72,491	\$ 221,236
2027	152,722	65,252	217,974	6,498	2,776	9,274	159,220	68,029	227,249
2028	158,751	59,144	217,894	6,755	2,516	9,271	165,505	61,660	227,165
2029	162,770	52,794	215,563	6,926	2,246	9,172	169,695	55,040	224,735
2030	168,798	46,283	215,081	7,182	1,969	9,151	175,980	48,252	224,232
2031-2035	866,095	136,132	1,002,226	36,850	5,792	42,643	902,945	141,924	1,044,869
2036-2040	188,893	7,556	196,449	7,234	321	7,555	196,127	7,877	204,004
Total	<u>\$ 1,840,703</u>	<u>\$ 436,693</u>	<u>\$ 2,277,395</u>	<u>\$ 77,515</u>	<u>\$ 18,580</u>	<u>\$ 96,095</u>	<u>\$ 1,918,217</u>	<u>\$ 455,273</u>	<u>\$ 2,373,490</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**A. Village Long-Term Debt (Continued)**

**Advance Refunding General Obligation Bonds Series 2015**

On February 2, 2015, the Village issued \$6,795,000 in General Obligation Bonds with an average interest rate of 2% to 4% to partially advance refund \$7,005,000 of outstanding 2006 Series bonds with an average interest rate of 3.875% to 4.125%. The 2015 bonds are to be retired in annual installments ranging from \$35,000 to \$745,000 beginning January 1, 2016 through January 1, 2027 with interest payable semiannually. The bonds will be repaid from operating revenues of the Village's enterprise funds (\$3,089,000 from the Waste Water Fund and \$2,472,000 from the Water Fund) and from governmental funds revenues (\$1,234,000) of the Storm Water Drainage Fund.

Remaining principal and interest payments to maturity for Series 2015 are as follows:

Fiscal Year	Business-Type								
	Series 2015 - Waste Water Fund			Series 2015 - Water Fund			Series 2015 - Total Business-Type Activities		
	Principal	Interest	Total Debt Service	Principal	Interest	Total Debt Service	Principal	Interest	Total Debt Service
2026	\$ 325,039	\$ 26,549	\$ 351,588	\$ 260,117	\$ 21,246	\$ 281,363	\$ 585,156	\$ 47,795	\$ 632,951
2027	338,677	13,547	352,224	271,031	10,841	281,872	609,708	24,388	634,096
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
Total	<u>\$ 663,716</u>	<u>\$ 40,096</u>	<u>\$ 703,812</u>	<u>\$ 531,148</u>	<u>\$ 32,087</u>	<u>\$ 563,235</u>	<u>\$ 1,194,864</u>	<u>\$ 72,183</u>	<u>\$ 1,267,047</u>

Fiscal Year	Governmental		
	General Obligation Bonds		
	Series 2015 - Storm Water Drainage Fund		
	Principal	Interest	Total Debt Service
2026	\$ 129,844	\$ 10,605	\$ 140,449
2027	135,292	5,412	140,704
2028	-	-	-
2029	-	-	-
2030	-	-	-
Total	<u>\$ 265,136</u>	<u>\$ 16,017</u>	<u>\$ 281,153</u>

**IEPA Note Payable**

During May 2024, the Village entered into a direct borrowing loan agreement with the Illinois Environmental Protection Agency in the amount of \$17,932,603 with \$8,069,671 of the loan to be forgiven. The terms of the loan includes interest rate of 1.36%, with semi-annual payments to be made over a 30-year term. The repayment will commence once the project is completed with an estimated first payment due date of June 20, 2026. As of April 30, 2025, the outstanding loan balance was \$3,637,293.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**B. Rantoul Public Library Long-Term Debt**

The following is a summary of changes to the Library's long-term debt for the fiscal year:

	Obligations Outstanding at April 30, 2024	Debt Additions	Debt Retirement	Obligations Outstanding at April 30, 2025	Due Within One Year
Compensated Absences	\$ 29,759	\$ 17,842	\$ 18,000	\$ 29,601	\$ 14,800

**C. Leases Payable**

The Village's leases police equipment for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2034.

**Governmental Activities**

<u>Year Ending November 30,</u>	Governmental Activities		Total
	Principal	Interest	
2026	\$ 69,583	\$ 20,106	\$ 89,689
2027	73,481	17,858	91,339
2028	75,799	15,540	91,339
2029	78,190	13,149	91,339
2030	78,985	10,729	89,714
2031-thereafter	323,506	17,201	340,707
Total Minimum Lease Payments	<u>\$ 699,544</u>	<u>\$ 94,583</u>	<u>\$ 794,127</u>

The right-to-use lease assets and the related accumulated amortization totaled \$791,923 and \$77,609, respectively and are detailed in Note 5.

**D. Subscription-Based Information Technology Arrangements**

The Village has entered into a subscription based-information technology arrangement (SBITA). The SBITA arrangements expire at various dates through 2028.

The future subscription payments under the SBITA arrangement is as follows:

<u>Year Ending April 30,</u>	Governmental Activities		Total
	Principal	Interest	
2026	\$ 102,933	\$ 9,066	\$ 111,999
2027	106,136	5,864	112,000
2028	82,436	2,564	85,000
Total	<u>\$ 291,505</u>	<u>\$ 17,494</u>	<u>\$ 308,999</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**D. Subscription-Based Information Technology Arrangements (Continued)**

SBITA asset and the related accumulated amortization totaled \$403,506 and \$55,145, respectively, and are detailed in Note 5.

<u>Year Ending April 30,</u>	<u>Business-Type Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2026	\$ 41,917	\$ 2,796	\$ 44,713
2027	43,227	1,487	44,714
2028	11,191	146	11,337
Total	<u>\$ 96,335</u>	<u>\$ 4,429</u>	<u>\$ 100,764</u>

SBITA asset and the related accumulated amortization totaled \$154,472 and \$58,182, respectively, and are detailed in Note 5.

**NOTE 7 NONCOMMITMENT DEBT**

On December 11, 2013, the Village issued \$9,750,000 of Tax Increment Revenue Bonds, series 2013. The bonds are to be retired in annual installments ranging from \$200,000 to \$910,000 beginning December 1, 2015 through December 1, 2033 with interest payable semiannually at 7%. On May 15, 2024 the bonds were refunded with new terms of annual installments ranging from \$570,000 to \$875,000 beginning December 1, 2024 through December 1, 2033 with interest payable semiannually at 5.25%.

The bonds are not an obligation of the Village and are secured by the levy of real estate taxes on the Evans Road TIF. The Village is not liable for repayment but acts as an agent for the property owners in levying the property taxes and forwarding collections to bond holders. Principal balance as of April 30, 2025 is \$6,495,000 plus unpaid accrued interest of \$170,494 for a total amount due of \$6,665,494.

**NOTE 8 PENSION PLANS**

**Illinois Municipal Retirement – Regular Plan**

**Plan Description** – The Village’s defined benefit pension plan, an agent multi-employer plan, for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The Village’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement – Regular Plan (Continued)**

**Benefits Provided** – IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). The Village participates in the regular and SLEP plans. The library component unit is part of the Village's Regular IMRF Plan.

Both IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

**Employees Covered by Benefit Terms** – As of December 31, 2024, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently	
Receiving Benefits	188
Active Plan Members	108
Total	296

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement – Regular Plan (Continued)**

**Contributions** – As set by statute, the Village’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village’s annual required contribution rate for calendar year 2024 was 7.44% and for 2025 is 8.02%. For the fiscal year ended April 30, 2025, the Village contributed \$600,214 to the plan.

The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. These rates are included in the contribution rates noted in the previous paragraph.

**Illinois Municipal Retirement Plan – Sheriff’s Law Enforcement Personnel**

**Plan Description** – The Village’s defined benefit pension plan, a multi-employer agent plan, for Sheriff’s Law Enforcement Personnel (SLEP) employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multi-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained online at [www.imrf.com](http://www.imrf.com).

**Employees Covered by Benefit Terms** – As of December 31, 2024, there was one active plan member and one retiree and beneficiary receiving benefits.

**Contributions** – As set by statute, the Village’s SLEP Plan Members are required to contribute 7.50% of their annual covered salary. Statutes also require the Village to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The contribution rate for calendar year 2025 used by the Village is 10.02% of annual covered payroll and for 2024 was 9.89%. For the fiscal year ended April 30, 2025, the Village contributed \$12,748 to the plan. The Village also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

The following information applies to both IMRF plans:

**Net Pension Liability (Asset)** – The Village’s net pension liability for IMRF was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement Fund (Continued)**

**Actuarial Assumptions** – The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2024 Illinois Municipal Retirement Fund annual actuarial valuation.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement Fund (Continued)**

**Expected Return on Pension Plan Investments** – The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	34 %	4.35 %
International Equity	18	5.40 %
Fixed Income	25	5.20 %
Real Estate	11	6.40 %
Alternative Investments	13	4.85 to 6.25 %
Cash Equivalents	1	3.60 %
Total	<u>100 %</u>	

**Discount Rate** – A single discount rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and (2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was not blended with the AA rated general obligation bond index at December 31, 2024 to arrive at the discount rates used to determine the total pension liability.

For the purposes of the most recent valuation, the expected rate of return on the plan investments is 7.25%, therefore the resulting single discount rate is 7.25%. The discount rate was the same as prior year.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement Fund (Continued)**

Changes in the net pension liability (asset) are as follows:

**A. Village Net Pension Liability (Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances - December 31, 2023	\$ 49,477,174	\$ 46,341,860	\$ 3,135,314
Changes for the Year:			
Service Cost	608,141	-	608,141
Interest on the Total Pension Liability	3,540,120	-	3,540,120
Differences Between Expected and Actual Experience of the Total Pension Liability	124,056	-	124,056
Changes of Assumptions	-	-	-
Contributions - Employer	-	535,541	(535,541)
Contributions - Employees	-	325,800	(325,800)
Net Investment Income	-	4,323,230	(4,323,230)
Benefit Payments, Including Refunds of Employee Contributions	(2,985,013)	(2,985,013)	-
Other	-	(82,703)	82,703
Net Changes	<u>1,287,304</u>	<u>2,116,855</u>	<u>(829,551)</u>
Balances - December 31, 2024	<u>\$ 50,764,478</u>	<u>\$ 48,458,715</u>	<u>\$ 2,305,763</u>

The above Village information includes both the Regular and SLEP IMRF plan, as certain information is not available in a segregated manner. The SLEP portion is not significant to the Village.

**B. Library Net Pension Liability (Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances - December 31, 2023	\$ 1,970,798	\$ 1,876,934	\$ 93,864
Changes for the Year:			
Service Cost	17,319	-	17,319
Interest on the Total Pension Liability	103,757	-	103,757
Differences Between Expected and Actual Experience of the Total Pension Liability	-	-	-
Changes of Assumptions	3,559	-	3,559
Contributions - Employer	-	15,412	(15,412)
Contributions - Employees	-	9,348	(9,348)
Net Investment Income	-	126,560	(126,560)
Benefit Payments, Including Refunds of Employee Contributions	(87,543)	(87,543)	-
Other	-	(950)	950
Net Changes	<u>37,092</u>	<u>62,827</u>	<u>(25,735)</u>
Balances - December 31, 2024	<u>\$ 2,007,890</u>	<u>\$ 1,939,761</u>	<u>\$ 68,129</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement Fund (Continued)**

**B. Library Net Pension Liability (Asset) (Continued)**

The Library information includes only the Regular IMRF Plan.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate** – The following presents the net pension liability (asset) of the Village and Library, calculated using the discount rate of 7.25%, as well as what the Village's net pension liability for the IMRF plan would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
A. Village's IMRF Net Pension (Asset)/ Liability for the IMRF Plan	\$ 6,970,786	\$ 2,305,763	\$ (1,311,309)
B. Library's IMRF Net Pension (Asset)/ Liability for the IMRF Plan	\$ 11,604	\$ 68,129	\$ (24,461)

**C. Village - Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended April 30, 2025 the Village recognized pension expense of \$157,574 for the IMRF plan. At April 30, 2025, the Village reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 431,949	\$ -
Assumption Changes	-	18,742
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,178,116	-
Contributions Made Subsequent to the Measurement Date	240,177	-
Total	\$ 1,850,242	\$ 18,742

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement Fund (Continued)**

**D. Library - Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

In 2025, there was \$240,177 reported as deferred outflows of resources related to pension contributions made subsequent to the measurement date that will be recognized as a reduction (addition) of the net pension liability (asset) in the reporting year ending April 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (income) as follows:

<u>Year Ending April 30,</u>	<u>Net Deferred Outflows of Resources</u>
2026	\$ 844,669
2027	1,663,817
2028	(710,164)
2029	(206,999)
Total	<u>\$ 1,591,323</u>

For the year ended April 30, 2025 the Library recognized pension expense of \$5,041 for the IMRF plan. At April 30, 2025, the Library reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 12,764	\$ -
Assumption Changes	-	554
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	34,811	-
Contributions Made Subsequent to the Measurement Date	5,674	-
Total	<u>\$ 53,249</u>	<u>\$ 554</u>

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Illinois Municipal Retirement Fund (Continued)**

**D. Library - Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

In 2025, there was \$5,674 subsequent to the measurement date that will be recognized as a reduction (addition) of the net pension liability (asset) in the reporting year ended April 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (income) as follows:

<u>Year Ending April 30,</u>	<u>Net Deferred Outflows of Resources</u>
2026	\$ 24,958
2027	49,163
2028	(20,984)
2029	(6,116)
Total	<u>\$ 47,021</u>

**Police Pension Trust Fund Plan**

**Plan Description** – Police sworn personnel are covered by the Police Pension Trust Fund Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (40 ILCS 5/3) and may be amended only by the Illinois legislature. The Village accounts for the plan as a pension trust fund. The Police Pension Trust Fund Plan does not issue its own stand-alone financial statements. At May 1, 2024, the Police Pension Trust Fund Plan membership consisted of:

Inactive Plan Members or Beneficiaries Currently	
Receiving Benefits	45
Active Plan Members	<u>30</u>
Total	<u><u>75</u></u>

**Benefits Provided** – Tier 1 employees (in service prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of final salary. “Final salary” is based on the police officer’s pensionable salary attached to rank held on the last day of service, unless the pensionable salary was greater at some point within the year prior to the last day of services. If so, the pensionable salary is averaged over the last 12 months. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years and not to exceed 75% of such salary.

The monthly benefit of a Tier 1 police officer shall be increased, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.0% of the original pension and 3.0% compounded annually thereafter.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Police Pension Trust Fund Plan (Continued)**

Tier 2 employees (in service after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes shall not exceed \$141,408 as of 2025, however, that amount shall increase annually by the lesser of ½ of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service, and not to exceed 75.0% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month the police officer's age is between 50 and 55).

The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.0% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

In addition to the regular retirement pension benefits and early retirement pension benefits, the plan also provides surviving spouse benefits, termination benefits, and disability benefits.

**Contributions** – Covered employees are required to contribute 9.91% of their base salary to the Police Pension Trust Fund Plan. This is determined by and can only be amended by State Statute. Employer contributions for 2025 were \$271,819.

**Basis of Accounting** – The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as additions when they are due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefit and refunds are recorded as deductions when due and payable in accordance with the terms of the plan.

**Method Used to Value Investments** – Fixed-income securities are reported at fair value. Investment income is recognized when earned. Gains and losses on sales and exchanges of fixed-income securities are recognized on the transaction date.

**Net Pension Liability (Asset)**

The plan's net pension liability (asset) was measured as of April 30, 2025, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of May 1, 2024.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Net Pension Liability (Asset) (Continued)**

**Actuarial Assumptions** – The total pension liability in the actuarial valuation as of May 1, 2024 was determined using the following actuarial assumptions, applied to all periods included in the measurement:

<u>Actuarial Assumptions (Economic)</u>	
Discount Rate Used for the Total Pension Liability	6.73 %
Long-Term Expected Rate of Return on Plan Assets	7.00 %
High Quality 20-Year Tax-Exempt G.O. Bond Rate	5.24 %
Projected Individual Salary Increases	3.75% to 14.50 %
Projected Total Payroll Increases	3.25 %
Consumer Price Index (Urban)	2.50 %
Inflation Rate Included	2.50 %

<u>Actuarial Assumptions (Demographic)</u>	
Mortality Table	PubS-2010(A) Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described
Retirement Rates	L&A 2024 Tier I and II Illinois Police Retirement Rates Capped at Age 65
Disability Rates	L&A 2024 Illinois Police Disability Rates
Termination Rates	L&A 2024 Illinois Police Termination Rates
Percent Married	80.00%

All rates shown in the economic assumptions are assumed to be annual rates, compounded on an annual basis. Mortality rates were based on the PubS-2010 (A) Study. These rates are improved generationally using MP-2019 Improvement Rates. Other demographic assumption rates are based on a review of assumptions in the L&A Assumption Study for Police 2020.

**Assumption Changes** – The assumptions were changed from the prior year. The High-Quality 20 Year Tax-Exempt General Obligation (G.O.) Bond Rate assumption was changed from 4.07% to 5.24% for the current year. The underlying index used is The Bond Buyer 20-Bond G.O. Index as discussed in more detail later in this section. The choice of Index is unchanged from the prior year. The rate has been updated to the current Fiscal Year-End based on changes in market conditions as reflected in the Index. The change was made to reflect our understanding of the requirements of GASB under Statement 67 and Statement 68.

The Discount Rate used in the determination of the Total Pension Liability remained constant at 7.00%. The Discount Rate is impacted by a couple of metrics. Any change in the underlying High-Quality 20 Year Tax Exempt G.O. Bond Rate will impact the blended Discount Rate.

The above stated assumption changes were made to better reflect the future anticipated experience of the Plan.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Net Pension Liability (Asset) (Continued)**

**Expected Return on Pension Plan Investments** – The long-term expected rate of return on pension plan investments was determined based on the capital market projects or historical rates which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investments expense and inflation), and are developed for each major asset class. The target allocation and geometric average of long-term expected real rate of return for each major asset class are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return	Target Allocation
U.S. Large	3.20 %	23 %
U.S. Small	4.10 %	5 %
International Developed	4.20 %	19 %
International Developed Small	5.10 %	5 %
Emerging Markets	4.50 %	6 %
Private Equity (Direct)	5.50 %	7 %
Bank Loans	4.80 %	3 %
High Yield Corp Credit	4.30 %	3 %
Emerging Market Debt	4.55 %	3 %
Private Credit	5.70 %	5 %
U.S. TIPS	1.60 %	3 %
Real Estate	4.40 %	5 %
Infrastructure	5.60 %	3 %
Cash	1.40 %	1 %
Short-Term Govt/Credit	1.80 %	3 %
U.S. Treasury	1.60 %	3 %
Core Plus Fixed Income	2.40 %	3 %

Long-term expected real rates of return under GASB are expected to reflect the period of time that begins when a plan member begins to provide service to the employer and ends at the point when all benefits to the plan member have been paid. The rates above are intended to estimate those figures.

**Rate of Return** – For the year ended April 30, 2025, the annual money weighted rate of return on the plan’s assets, net of plan investment expenses, was 9.54%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Municipal Bond Rate** – The municipal bond rate assumption is based on The Bond Buyer 20-Bond G.O. Index as of April 24, 2024. The 20-Bond G.O. Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating of Moody’s Aa2 and Standard & Poor’s AA. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple average estimated yields of the bonds.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Net Pension Liability (Asset) (Continued)**

**Discount Rate** – The Discount Rate used in the determination of the Total Pension Liability is based on a combination of the Expected Rate of Return on Plan Investments and the Municipal Bond Rate.

Cash flow projections were used to determine the extent to which the Plan's Projected Fiduciary Net Position will be able to cover Projected Benefit Payments. To the extent that Projected Benefit Payments are covered by the Plan's Projected Fiduciary Net Position, the Expected Rate of Return on Plan Investments is used to determine the portion of the Net Pension Liability associated with those payments. To the extent that Projected Benefit Payments are not covered by the Plan's Projected Fiduciary Net Position, the Municipal Bond Rate is used to determine the portion of the Net Pension Liability associated with those payments.

Projected benefit payments are determined during the actuarial process based on the assumptions. The expected contributions are based on the funding policy of the Plan.

Changes in net pension liability (asset) are as follows:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances - April 30, 2024	\$ 37,947,741	\$ 35,474,458	\$ 2,473,283
Changes for the Year:			
Service Cost	611,719	-	611,719
Interest	2,592,613	-	2,592,613
Actuarial Experience	88,081	-	88,081
Changes of Assumptions	162,520	-	162,520
Changes in Benefit Terms	-	-	-
Contributions - Employer	-	271,819	(271,819)
Contributions - Employees	-	282,913	(282,913)
Contributions -Other	-	75,043	(75,043)
Net Investment Income	-	3,813,873	(3,813,873)
Benefit Payments, Including Refunds of Employee Contributions	(2,000,584)	(2,000,584)	-
Administrative Expense	-	(76,102)	76,102
Other Changes	-	-	-
Net Changes	<u>1,454,349</u>	<u>2,366,962</u>	<u>(912,613)</u>
Balances - April 30, 2025	<u>\$ 39,402,090</u>	<u>\$ 37,841,420</u>	<u>\$ 1,560,670</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>96.04%</u>		

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 8 PENSION PLANS (CONTINUED)**

**Net Pension Liability (Asset) (Continued)**

**Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate** – The following presents the net pension liability (asset) of the plan calculated using the discount rate of 7.00%, as well as what the plan's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Net Pension Liability/(Asset)	\$ 6,964,547	\$ 1,560,670	\$ (2,862,122)

**Pension Expense and Deferred Outflows of Resources Related to Pensions** – For the year ended April 30, 2025, the Village recognized pension expense of \$176,870 for the Police Pension Plan. At April 30, 2025, the Village reported deferred inflows of resources and deferred outflows of resources related to the pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience Assumption Changes	\$ 677,840	\$ 528,422
Net Difference Between Projected and Actual Earnings on Investments	236,645	989
	99,596	-
Total	\$ 1,014,081	\$ 529,411

Amounts reported as deferred outflows and inflows of resources related to the pension will be recognized in pension expense (income) as follows:

Year Ending April 30,	Net Deferred Outflows of Resources
2026	\$ 891,070
2027	102,332
2028	(342,702)
2029	(188,292)
2030	25,236
Total	\$ 487,644

Summary of Village pension balances:

	IMRF - Village	Police	Total
Net Pension Liability	\$ 2,305,763	\$ 1,560,670	\$ 3,866,433
Deferred Outflows of Resources	1,850,242	1,014,081	2,864,323
Deferred Inflows of Resources	18,742	529,411	548,153
Pension Expense	158,587	176,870	335,457

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 9 POSTEMPLOYMENT HEALTHCARE BENEFITS**

**Plan Description**

The Village of Rantoul provides limited health care insurance for its eligible retired employees in a single-employer defined benefit plan. Retirees pay 100% of any premiums required.

**Funding Policy**

The Village currently has no assets that have been deposited into an irrevocable trust for future health benefits. Therefore, the actuarial value of assets is zero. Separate stand-alone financial statements are not issued for the plan.

**Actuarial Methods and Assumptions**

The Village's OPEB liability was measured as of April 30, 2025, and the total OPEB liability was determined by an actuarial valuation as of May 1, 2025, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Total Payroll Increases	2.75%
Health Care Trend Rates	5.00% for FY25 to FY28
Retirement Rates	IMRF: Experience Study Report dated January 4, 2024 Police: 100% of L&A Assumption Study for Police 2020
Termination Rates	IMRF: Experience Study Report dated January 4, 2024 Police: 100% of L&A Assumption Study for Police 2020
Disability Rates	IMRF: Experience Study Report dated January 4, 2024 Police: 100% of L&A Assumption Study for Police 2020
Mortality Rates	PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates, weighted per IMRF Experience Study Report dated January 4, 2024  Police: PubS2010(A) Study

The discount rate used to measure the total OPEB liability was 5.24%. The discount rate is based on The Bond Buyer 20-Bond G.O. Index as of April 25, 2024. The discount rate was 5.24% for the April 30, 2025 measurement date.

Since the most recent valuation, the following assumption changes have been made:

- The discount rate was increased from 4.07% to 5.24% to better reflect the future anticipated experience of the plan. The underlying index used is the Bond Buyer 20-Bond G.O. Index. The rate has been updated to the current fiscal year-end based on changes in market conditions.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 9 POSTEMPLOYMENT HEALTHCARE BENEFITS (CONTINUED)**

**Participant Data**

As of April 30, 2025, the following employees were covered by the benefit terms:

Active Plan Members	133
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	10
Total	<u>143</u>

**Changes to Total OPEB Liability**

The following table shows the changes in the Village's total OPEB liability for the year ended April 30, 2025:

	<u>Total OPEB Liability</u>
Balance - April 30, 2024	\$ 1,131,670
Changes for the Year:	
Service Cost	46,131
Interest	44,216
Differences	445,646
Changes of Assumptions	360,358
Benefit Payments	<u>(90,563)</u>
Net Changes	805,788
Balance - April 30, 2025	<u>\$ 1,937,458</u>

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	4.24%	5.24%	6.24%
Total OPEB Liability	\$ 2,070,530	\$ 1,937,458	\$ 1,814,472

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare costs trend rates:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	Various	Various	Various
Total OPEB Liability	\$ 1,779,876	\$ 1,937,458	\$ 2,116,985

For the year ended April 30, 2025, the Village recognized OPEB expense of \$84,580.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 9 POSTEMPLOYMENT HEALTHCARE BENEFITS (CONTINUED)**

**Changes to Total OPEB Liability (Continued)**

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 436,719	\$ 382,269
Assumption Changes	464,883	425,807
Total	\$ 901,602	\$ 808,076

Amounts reported as deferred inflows and outflows related to OPEB will be recognized in OPEB expense (income) as follows.

<u>Year Ending April 30,</u>	Net Deferred Inflows of Resources
2026	\$ (830)
2027	(830)
2028	(1,239)
2029	(8,653)
2030	(36,422)
Thereafter	141,500
Total	\$ 93,526

**NOTE 10 COMMITMENTS, CONTINGENCIES, AND SUBSEQUENT EVENTS**

The Village has commitments for various projects at April 30, 2025 totaling approximately \$8,400,000. Additional commitments have been entered into after fiscal year-end, some of which will be partially paid for with grant funding, totaling approximately \$2,500,000.

During September 2025, the Village issued General Obligation Bonds in the amount of \$17,295,000, carrying an interest rate of 5% and maturity date of January 1, 2046.

**NOTE 11 FUND BALANCE**

The following funds had deficit fund balance/net position as of April 30, 2025:

Nonmajor Governmental Fund:	
Community Development	\$ (21,113)
Major Enterprise Fund:	
Sports Complex Fund	\$ (5,335,244)
Nonmajor Enterprise Fund:	
Landfill Fund	\$ (71,309)

The above deficits are expected to be eliminated from future revenues, bond issuances, and/or transfers.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**APRIL 30, 2025**

**NOTE 12 LANDFILL POST-CLOSURE CARE COST**

State and federal laws and regulations required that the Village perform certain maintenance and monitoring functions at the landfill site for 15 years after closure. The landfill was closed in 1993. There is \$190,178 reported as landfill post-closure liability at April 30, 2025. This amount is based on what it would cost to perform all post-closure care in 2025. Actual cost may be higher because of inflation, changes in technology, or changes in regulations.

If additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by future tax revenue.

The following is a summary of changes in the post-closure liability:

Liability - Beginning of Year	\$ 190,305
Additions	-
Deletions	127
Liability - End of Year	<u>\$ 190,178</u>

**NOTE 13 RISK MANAGEMENT**

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. There have been no significant reductions in insurance coverage from coverage in the prior year and the amount of settlements have not exceeded insurance coverage for each of the past three fiscal years. The Village handles these risks as follows:

- Loman Ray Insurance Group, the Village’s insurance broker, places our risk coverage with The Illinois Counties Risk Management Trust (ICRMT), managed by The Insurance Program Manager’s Group (IPMG). Both the workers compensation insurance, and the property casualty and liability insurance, are placed in the ICRMT. The ICRMT is a nonassessable trust, and one of the leading insurance programs in the state of Illinois since its inception in 1983. It is made of approximately 425 public entities to include municipalities, counties, townships, school district, small colleges, and other public risk.
- The ICRMT provides worker’s compensation coverage for the employees in the Village to include defense, compensation, and other benefits under the Illinois Worker’s Compensation Act and the Illinois Worker’s Occupational Diseases Act. As a member of the ICRMT, the Village is offered ongoing and continuing safety and regulatory training in support of worker’s compensation claims with quarterly reviews with IPMG risk management to reduce future claims and assess training needs of the Village. The Village responsibilities under this policy are to initiate and maintain reasonable safety programs to prevent and reduce claims or losses within the scope of coverage, immediately report all incidents which could result in a claim or loss, immediately report a suit or other proceedings that are brought against the Village as a result of a claim or loss, furnish the provider with any requests for annual payroll figures for the purposes of determining the Village’s annual contribution, and allow the provider, at all reasonable times, to inspect the Village’s work locations and equipment covered by the agreement.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2025**

**NOTE 13 RISK MANAGEMENT (CONTINUED)**

- The ICRMT covers the “package” for the Village which includes all Property, Sales Tax Interruption, General Liability, Excess Liability (Umbrella), Law Enforcement Liability, Violent Response Liability, Employment Practices Liability, Public Officials Liability, and Auto Insurance.
- Medical and dental risks are covered by commercial insurance purchased from independent third parties. There has been no significant change in coverage. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

**NOTE 14 LEASE RECEIVABLES**

The Village, acting as lessor, leases multiple hanger facilities, offices, and land on the location formerly known as Chanute Air Force Base under long-term, noncancelable lease agreements. The leases expire at various dates through 2034. During the year ended April 30, 2025, the Village recognized \$29,208 and \$507,033 in lease revenue and interest revenue, respectively, pursuant to these contracts.

Principal and interest requirements to maturity under lease agreements are as follows:

<u>Year Ending April 30,</u>	<u>Governmental Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2026	\$ 5,242	\$ 158	\$ 5,400
2027	2,232	17	2,249
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031-2035	-	-	-
Total	<u>\$ 7,474</u>	<u>\$ 175</u>	<u>\$ 7,649</u>

<u>Year Ending April 30,</u>	<u>Business-Type Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2026	\$ 405,707	\$ 46,951	\$ 452,658
2027	420,156	33,360	453,516
2028	428,322	20,106	448,428
2029	291,699	7,385	299,084
2030	18,873	3,377	22,250
2031-2035	97,961	6,038	103,999
Total	<u>\$ 1,662,718</u>	<u>\$ 117,217</u>	<u>\$ 1,779,935</u>

**NOTE 15 TAX ABATEMENT**

The Village enters into hotel and motel use tax abatement agreements with local businesses under Article VI of Chapter 34 of the Rantoul Code. For the fiscal year ended April 30, 2025, the Village abated and paid hotel and motel use taxes totaling \$103,788 under this program.

**REQUIRED SUPPLEMENTARY INFORMATION  
OTHER THAN MD&A**

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF CHANGES IN ILLINOIS MUNICIPAL RETIREMENT FUND PLAN**  
**NET PENSION LIABILITY (ASSET) AND RELATED RATIOS**

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability										
Service Cost	\$ 625,460	\$ 619,658	\$ 555,622	\$ 567,517	\$ 623,270	\$ 595,401	\$ 542,669	\$ 564,993	\$ 579,153	\$ 565,609
Interest	3,643,877	3,532,353	3,410,745	3,275,279	3,148,793	3,056,533	2,933,341	2,860,592	2,724,422	2,636,320
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Difference in Expected and Actual Experiences	127,615	471,252	642,590	877,331	947,706	51,097	749,643	893,052	482,231	(199,691)
Changes of Assumptions	-	(39,631)	-	-	(286,838)	-	1,127,525	(1,164,091)	(88,784)	42,431
Benefit Payments, Including Refunds of Member Contributions	(3,072,556)	(3,023,994)	(2,903,260)	(2,788,089)	(2,538,589)	(2,359,568)	(2,333,898)	(2,039,540)	(1,902,239)	(1,751,147)
Net Change in Total Pension Liability	1,324,396	1,559,638	1,705,697	1,932,038	1,894,342	1,343,463	3,019,280	1,115,006	1,794,783	1,293,522
Total Pension Liability – Beginning	51,447,971	49,888,333	48,182,636	46,250,598	44,356,256	43,012,793	39,993,513	38,878,507	37,083,724	35,790,202
Total Pension Liability – Ending (A)	<u>\$ 52,772,367</u>	<u>\$ 51,447,971</u>	<u>\$ 49,888,333</u>	<u>\$ 48,182,636</u>	<u>\$ 46,250,598</u>	<u>\$ 44,356,256</u>	<u>\$ 43,012,793</u>	<u>\$ 39,993,513</u>	<u>\$ 38,878,507</u>	<u>\$ 37,083,724</u>
Plan Fiduciary Net Position										
Contributions – Employer	\$ 550,953	\$ 469,346	\$ 591,448	\$ 899,595	\$ 936,493	\$ 586,950	\$ 813,491	\$ 678,247	\$ 720,334	\$ 694,494
Contributions – Employee	335,148	319,281	320,647	295,236	412,445	382,778	354,534	252,450	250,086	256,384
Net Investment Income	4,449,790	5,877,868	(7,792,410)	8,273,796	6,885,457	7,241,840	(1,340,908)	6,152,206	2,248,132	165,787
Benefit Payments and Refunds	(3,072,556)	(3,023,994)	(2,903,260)	(2,788,089)	(2,538,589)	(2,359,568)	(2,333,898)	(2,039,540)	(1,902,239)	(1,751,147)
Other	(83,653)	(41,946)	(71,206)	(53,841)	(113,563)	(432,163)	147,988	(651,553)	699,366	(127,396)
Net Change in Plan Fiduciary Net Position	2,179,682	3,600,555	(9,854,781)	6,626,697	5,582,243	5,419,837	(2,358,793)	4,391,810	2,015,679	(761,878)
Plan Fiduciary Net Position – Beginning	48,218,793	44,618,238	54,473,019	47,846,322	42,264,079	36,844,242	39,203,035	34,811,225	32,795,546	33,557,424
Plan Fiduciary Net Position – Ending (B)	<u>\$ 50,398,475</u>	<u>\$ 48,218,793</u>	<u>\$ 44,618,238</u>	<u>\$ 54,473,019</u>	<u>\$ 47,846,322</u>	<u>\$ 42,264,079</u>	<u>\$ 36,844,242</u>	<u>\$ 39,203,035</u>	<u>\$ 34,811,225</u>	<u>\$ 32,795,546</u>
Net Pension Liability (Asset) (A) – (B)	<u>\$ 2,373,892</u>	<u>\$ 3,229,178</u>	<u>\$ 5,270,095</u>	<u>\$ (6,290,383)</u>	<u>\$ (1,595,724)</u>	<u>\$ 2,092,177</u>	<u>\$ 6,168,551</u>	<u>\$ 790,478</u>	<u>\$ 4,067,282</u>	<u>\$ 4,288,178</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	95.50%	93.72%	89.44%	113.06%	103.45%	95.28%	85.66%	98.02%	89.54%	88.44%
Covered Payroll	\$ 7,238,084	\$ 6,889,334	\$ 6,526,160	\$ 5,998,695	\$ 6,198,705	\$ 5,915,859	\$ 5,764,950	\$ 5,566,435	\$ 5,348,290	\$ 5,348,290
Net Pension Liability (Asset) as a Percentage of Covered Payroll	32.80%	46.87%	80.75%	(104.86%)	(25.74%)	35.37%	107.00%	14.20%	76.05%	80.18%

Note 1: GASB 67 was implemented in fiscal year 2016. This schedule is being built prospectively. Information prior to the implementation of GASB 67 is not available. Ultimately, 10 years of data will be presented.

Note 2: Significant Changes in Assumptions:

Measurement Year 2019 - The following assumption changes made:

Assumed price inflation from 2.50% to 2.75%, and discount rate of from 7.50% to 7.25%

Measurement Year 2018 - The following assumption changes made:

Assumed price inflation from 2.75% to 2.50%

Note 3: Changes in Benefit Terms: No significant changes noted.

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF ILLINOIS MUNICIPAL RETIREMENT FUND CONTRIBUTIONS**

Fiscal Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percent of Covered Payroll
2025	\$ 600,214	\$ 600,214	\$ -	\$ 7,520,730	7.98 %
2024	490,429	490,429	-	7,101,770	6.91
2023	558,603	558,603	-	6,794,060	8.22
2022	620,826	617,289	3,537	5,971,703	10.34
2021	628,303	757,509	(129,206)	6,510,914	11.63
2020	583,861	595,870	(12,009)	6,050,375	9.85
2019	651,038	813,491	(162,453)	5,781,863	14.07
2018	624,275	669,238	(44,963)	5,637,333	11.87
2017	628,225	692,550	(64,325)	5,230,849	13.24
2016	685,502	676,348	9,154	5,384,934	12.56
2015	818,142	800,943	17,199	5,083,917	15.75

Note 1: This schedule includes the Regular and SLEP plans as segregated data for all components is not available. The SLEP portion is insignificant in total to the Village.

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY,**  
**RELATED RATIOS, AND NOTES**

	2025	2024	2023	2022	2021	2020	2019
Total OPEB Liability							
Service Cost	\$ 46,131	\$ 48,019	\$ 59,722	\$ 65,462	\$ 67,292	\$ 52,376	\$ 48,843
Interest	44,216	39,852	39,828	31,066	59,755	76,935	79,983
Plan Changes	(4,937)	-	-	-	50,819	-	-
Difference in Expected and Actual Experiences	450,583	-	30,124	-	(647,734)	-	-
Changes of Assumptions	360,358	(38,116)	(139,447)	(110,730)	(359,509)	325,363	24,851
Benefit Payments	(90,563)	(94,114)	(109,864)	(117,350)	(155,157)	(144,165)	(134,224)
Net Change in Total OPEB Liability	805,788	(44,359)	(119,637)	(131,552)	(984,534)	310,509	19,453
Total Pension Liability – Beginning	1,131,670	1,176,029	1,295,666	1,427,218	2,411,752	2,101,243	2,081,790
Total Pension Liability – Ending	<u>\$ 1,937,458</u>	<u>\$ 1,131,670</u>	<u>\$ 1,176,029</u>	<u>\$ 1,295,666</u>	<u>\$ 1,427,218</u>	<u>\$ 2,411,752</u>	<u>\$ 2,101,243</u>
Covered Employee Payroll	\$ 10,692,034	\$ 9,564,394	\$ 9,308,412	\$ 9,226,174	\$ 9,263,804	\$ 8,416,288	\$ 8,690,846
Total OPEB Liability as a Percentage of Covered Employee Payroll	18.12%	11.83%	12.63%	15.41%	28.66%	24.18%	24.18%

Note 1: GASB 75 was implemented in fiscal year 2019. This schedule is being built prospectively. Information prior to implementation of GASB 75 is not available. Ultimately, 10 years of data will be presented.

Note 2: No assets are accumulated in a trust.

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF CHANGES IN POLICE PENSION FUND NET PENSION LIABILITY (ASSET)**

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability:											
Service Cost	\$ 611,719	\$ 517,638	\$ 529,934	\$ 555,581	\$ 592,460	\$ 538,031	\$ 534,131	\$ 540,669	\$ 505,299	\$ 428,650	\$ 482,230
Interest	2,592,613	2,512,701	2,394,156	2,369,683	2,316,110	2,141,418	2,026,010	1,957,060	1,884,799	1,795,893	1,616,427
Changes of Benefit Terms	-	-	(24,338)	-	-	126,399	-	-	-	-	-
Difference in Expected and Actual Experiences	88,081	736,322	(712,947)	(532,321)	201,986	527,175	709,011	(297)	313,754	140,427	-
Changes of Assumptions	162,520	(1,589)	-	-	-	528,132	-	-	(454,298)	36,867	-
Benefit Payments, Including Refunds of Member Contributions	(2,000,584)	(2,013,401)	(1,876,153)	(1,709,102)	(1,621,052)	(1,481,542)	(1,759,373)	(1,265,489)	(1,169,034)	(1,094,473)	(1,072,918)
Net Change in Total Pension Liability	1,454,349	1,751,671	310,652	683,841	1,489,504	2,379,613	1,509,779	1,231,943	1,080,520	1,307,364	1,025,739
Total Pension Liability – Beginning	37,947,741	36,196,070	35,885,418	35,201,577	33,712,073	31,332,460	29,822,681	28,590,738	27,510,218	26,202,854	25,177,115
Total Pension Liability – Ending (A)	<u>\$ 39,402,090</u>	<u>\$ 37,947,741</u>	<u>\$ 36,196,070</u>	<u>\$ 35,885,418</u>	<u>\$ 35,201,577</u>	<u>\$ 33,712,073</u>	<u>\$ 31,332,460</u>	<u>\$ 29,822,681</u>	<u>\$ 28,590,738</u>	<u>\$ 27,510,218</u>	<u>\$ 26,202,854</u>
Plan Fiduciary Net Position:											
Contributions – Employer	\$ 271,819	\$ 325,795	\$ 485,119	\$ 454,866	\$ 216,187	\$ 115,053	\$ 118,008	\$ 11,268,316	\$ 723,112	\$ 683,547	\$ 613,080
Contributions – Employee	282,913	251,889	241,275	240,909	246,375	236,274	200,848	218,678	220,226	217,076	208,736
Contributions – Other	75,043										
Net Investment Income	3,813,873	3,052,873	36,190	(905,282)	8,542,978	(236,601)	1,666,240	2,460,373	1,710,940	166,556	1,087,873
Benefit Payments and Refunds	(2,000,584)	(2,013,401)	(1,876,153)	(1,709,102)	(1,621,052)	(1,481,542)	(1,759,373)	(1,265,489)	(1,169,034)	(1,094,473)	(1,072,918)
Administrative Expense	(76,102)	(55,783)	(57,224)	(52,206)	(46,461)	(58,387)	(13,465)	(17,356)	(15,013)	(119,713)	(20,865)
Other	-	-	-	-	4,050	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	2,366,962	1,561,373	(1,170,793)	(1,970,815)	7,342,077	(1,425,203)	212,258	12,664,522	1,470,231	(147,007)	815,906
Plan Fiduciary Net Position – Beginning	35,474,458	33,913,085	35,083,878	37,054,693	29,712,616	31,137,819	30,925,561	18,261,039	16,790,808	16,937,815	16,121,909
Plan Fiduciary Net Position – Ending (B)	<u>\$ 37,841,420</u>	<u>\$ 35,474,458</u>	<u>\$ 33,913,085</u>	<u>\$ 35,083,878</u>	<u>\$ 37,054,693</u>	<u>\$ 29,712,616</u>	<u>\$ 31,137,819</u>	<u>\$ 30,925,561</u>	<u>\$ 18,261,039</u>	<u>\$ 16,790,808</u>	<u>\$ 16,937,815</u>
Net Pension Liability (Asset) (A) – (B)	<u>\$ 1,560,670</u>	<u>\$ 2,473,283</u>	<u>\$ 2,282,985</u>	<u>\$ 801,540</u>	<u>\$ (1,853,116)</u>	<u>\$ 3,999,457</u>	<u>\$ 194,641</u>	<u>\$ (1,102,880)</u>	<u>\$ 10,329,699</u>	<u>\$ 10,719,410</u>	<u>\$ 9,265,039</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.04%	93.48%	93.69%	97.77%	105.26%	88.14%	99.38%	103.70%	63.87%	61.03%	64.64%
Covered Payroll	\$ 2,624,373	\$ 2,541,766	\$ 2,402,449	\$ 2,406,513	\$ 2,449,321	\$ 2,372,224	\$ 2,246,808	\$ 2,252,816	\$ 2,176,634	\$ 2,367,742	\$ 2,113,905
Net Pension Liability (Asset) as a Percentage of Covered Payroll	59.47%	97.31%	95.03%	33.31%	(75.66%)	168.60%	8.66%	(48.96%)	474.57%	452.73%	438.29%

Note 1: GASB 67 was implemented in fiscal year 2015. This schedule is being built prospectively. Information prior to the implementation of GASB 67 is not available. Ultimately, 10 years of data will be presented.

Note 2: Significant Changes in Assumptions:

Measurement Year 2025 - The following assumption changes made:

The High Quality 20 Year Tax-Exempt G.O. Bond from 4.07% to 5.24%

Measurement Year 2024 - The following assumption changes made:

The High Quality 20 Year Tax-Exempt G.O. Bond from 3.53% to 4.07%

Measurement Year 2023 - The following assumption changes made:

The High Quality 20 Year Tax-Exempt G.O. Bonds from 3.21% to 3.53%

Measurement Year 2022 - The following assumption changes made:

The High Quality 20 Year Tax-Exempt G.O. Bonds from 2.27% to 3.21%

Measurement Year 2021 - The following assumption changes made:

Assumed investment rate of return from 6.98% to 7.00%, and the High Quality 20 Year Tax-Exempt G.O. Bonds from 2.56% to 2.27%

Note 3: Changes in Benefit Terms: No significant changes noted.

See accompanying Notes to Required Supplementary Information Other than MD&A.

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF POLICE PENSION FUND CONTRIBUTIONS**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 370,414	\$ 281,503	\$ 496,375	\$ 546,282	\$ 330,999	\$ 277,852	\$ 967,881	\$ 868,102	\$ 708,262	\$ 662,883	\$ 591,996
Contributions in Relation to the Actuarially Determined Contribution	<u>271,819</u>	<u>325,795</u>	<u>485,119</u>	<u>454,866</u>	<u>216,187</u>	<u>115,053</u>	<u>118,008</u>	<u>11,268,316</u>	<u>723,112</u>	<u>683,547</u>	<u>613,080</u>
Contribution Deficiency (Excess)	<u>\$ 98,595</u>	<u>\$ (44,292)</u>	<u>\$ 11,256</u>	<u>\$ 91,416</u>	<u>\$ 114,812</u>	<u>\$ 162,799</u>	<u>\$ 849,873</u>	<u>\$(10,400,214)</u>	<u>\$ (14,850)</u>	<u>\$ (20,664)</u>	<u>\$ (21,084)</u>
Covered Payroll	\$ 2,624,373	\$ 2,541,766	\$ 2,402,449	\$ 2,406,513	\$ 2,449,321	\$ 2,372,224	\$ 2,246,808	\$ 2,252,816	\$ 2,176,634	\$ 2,367,742	\$ 2,113,905
Contributions as a Percentage of Covered Payroll	10.36 %	12.82 %	20.19 %	18.90 %	8.83 %	4.85 %	5.25 %	500.19 %	33.22 %	28.87 %	29.00 %

See accompanying Notes to Required Supplementary Information Other than MD&A.

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF POLICE PENSION FUND INVESTMENT RATE OF RETURN**

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Annual Money-Weighted Rate of Return										
Net of Investment Expense	14.87	9.54 %	0.13 %	(2.90)%	32.32 %	(0.45)%	6.56 %	8.83 %	10.20 %	1.06 %

Note 1: GASB 67 was implemented in fiscal year 2015. This schedule is being built prospectively. Information prior to the implementation of GASB 67 is not available. Ultimately, 10 years of data will be presented.

*See accompanying Notes to Required Supplementary Information Other than MD&A.*

**VILLAGE OF RANTOUL, ILLINOIS**  
**BUDGETARY COMPARISON SCHEDULE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL**  
**GENERAL AND MAJOR SPECIAL REVENUE FUND**  
**YEAR ENDED APRIL 30, 2025**

	General Fund				Motor Fuel Tax Fund			
	Original Budget	Final Budget	Actual	Variance	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>								
Property Tax	\$ 371,675	\$ 371,675	\$ 508,307	\$ 136,632	\$ -	\$ -	\$ -	\$ -
Utility Tax	850,000	850,000	845,302	(4,698)	-	-	-	-
Other Taxes	3,269,500	3,269,500	3,242,604	(26,896)	-	-	-	-
Licenses and Permits	362,650	362,650	438,761	76,111	-	-	-	-
Intergovernmental Revenues	7,979,168	7,979,168	6,286,379	(1,692,789)	504,220	504,220	559,747	55,527
Charges for Services	409,000	409,000	427,428	18,428	-	-	-	-
Fines and Forfeitures	80,000	80,000	87,354	7,354	-	-	-	-
Investment Earnings	540,000	540,000	429,063	(110,937)	13,229	13,229	42,217	28,988
Miscellaneous Revenue	149,411	149,411	509,963	360,552	-	-	-	-
<b>Total Revenues</b>	<b>14,011,404</b>	<b>14,011,404</b>	<b>12,775,161</b>	<b>(1,236,243)</b>	<b>517,449</b>	<b>517,449</b>	<b>601,964</b>	<b>84,515</b>
<b>EXPENDITURES</b>								
Current:								
General Government	2,388,573	2,388,573	2,329,939	58,634	-	-	-	-
Culture and Recreation	2,124,461	2,124,461	1,949,313	175,148	-	-	-	-
Economic Development	460,363	460,363	411,369	48,994	-	-	-	-
Public Safety	5,922,299	5,922,299	5,629,111	293,188	-	-	-	-
Debt Service:								
Principal	92,685	92,685	218,118	(125,433)	-	-	-	-
Interest	28,559	28,559	28,772	(213)	-	-	-	-
Capital Outlay	4,285,918	4,285,918	2,825,996	1,459,922	-	-	-	-
<b>Total Expenditures</b>	<b>15,302,858</b>	<b>15,302,858</b>	<b>13,392,618</b>	<b>1,910,240</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,291,454)</b>	<b>(1,291,454)</b>	<b>(617,457)</b>	<b>673,997</b>	<b>517,449</b>	<b>517,449</b>	<b>601,964</b>	<b>84,515</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	1,411,900	1,411,900	1,366,900	(45,000)	-	-	-	-
Transfers Out	(115,000)	(115,000)	(291,215)	(176,215)	(225,000)	(225,000)	(225,000)	-
Lease	-	-	791,923	791,923	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	403,505	403,505	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>1,296,900</b>	<b>1,296,900</b>	<b>2,271,113</b>	<b>974,213</b>	<b>(225,000)</b>	<b>(225,000)</b>	<b>(225,000)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 5,446</b>	<b>\$ 5,446</b>	<b>1,653,656</b>	<b>\$ 1,648,210</b>	<b>\$ 292,449</b>	<b>\$ 292,449</b>	<b>376,964</b>	<b>\$ 84,515</b>
<b>FUND BALANCES</b>								
Beginning of Year			7,363,712				662,042	
End of Year			<u>\$ 9,017,368</u>				<u>\$ 1,039,006</u>	

See accompanying Notes to Required Supplementary Information Other than MD&A.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A**  
**APRIL 30, 2025**

**NOTE 1 BUDGET AND BUDGETARY ACCOUNTING**

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In February, the Village Administrator submits to the Village Trustees a proposed operating budget for the following fiscal year. The operating budget includes proposed expenditures and the means of financing them. The budget document is the basis for the annual budget ordinance and is prepared on a basis consistent with GAAP, except for the General Fund, which does not budget for the receipt and distribution of taxes to the Police Pension Trust Fund.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to May 1, the budget is legally enacted through the passage of the budget ordinance.
4. The legal level of budgetary control is established by the budget ordinance and is by object within a department within a fund. The Village Comptroller, pending approval of the Village Administrator, is authorized, by the budget ordinance, to transfer object line-item amounts within any fund; however, any revisions that alter the total amount of a fund's total budget must be approved by the Village's Trustees.

The Village adopts a budget for all the governmental funds except for Revolving Loan Fund and Illinois First Veteran's Fund.

Most proprietary funds are budgeted for management control purposes. The Electric Reserves Fund of the Village was not budgeted because there was minimal or no anticipated activity in the fund. Budgetary control of the pension trust fund is maintained through an annual actuarial review. Budgeted amounts are stated as originally adopted and amended as appropriate.

As of April 30, 2025, the general fund has no expenditures in excess of budget.

**VILLAGE OF RANTOUL, ILLINOIS**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A**  
**APRIL 30, 2025**

**NOTE 2 POLICE PENSION FUND METHODS AND ASSUMPTIONS**

The following are the methods and assumptions used in calculations of actuarially determined contributions for the Police Pension Fund:

Actuarial Valuation Date	May 1, 2024
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent Pay (Closed)
Amortization Period	20 Years
Asset Valuation Method	Five-Year Smoothed Fair Value
Inflation	2.25%
Total Payroll Increases	3.25%
Individual Pay Increases	3.50%-14.89%
Expected Rate of Return	7.00%
Mortality Rates	Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described
Retirement Rates	100% of L&A 2020 Illinois Police Retirement, Rates Capped at Age 65
Termination Rates	100% of L&A 2020 Illinois Police Retirement Termination Rates
Disability Rates	100% of L&A 2020 Illinois Police Retirement Disability Rates

There were no benefit changes during the year.

**Assumption Changes**

The assumed rate on High Quality 20 Year Tax-Exempt G.O. Bonds was changed from 4.01% to 5.24% for the current year. The underlying index used is The Bond Buyer 20-Bond G.O. Index. The choice of index is unchanged from the prior year. The rate has been updated to the current fiscal year-end based on changes in market conditions as reflected in the Index.

**NOTE 3 SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE CALCULATION OF THE IMRF AND SLEP CONTRIBUTION RATE**

**Valuation Date**

Actuarially determined contribution rates are calculated as of December 31 each year.

**VILLAGE OF RANTOUL, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A  
APRIL 30, 2025**

**NOTE 3 SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE  
CALCULATION OF THE IMRF AND SLEP CONTRIBUTION RATE (CONTINUED)**

**Methods and Assumptions Used to Determine 2024 Contribution Rates**

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining Amortization Period	20-Year Closed Period
Asset Valuation Growth	Five-Year Smoothed Fair Value, 20% Corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
Mortality	For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disable Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements protected using scale MP-2020.

**Other Information**

There were no benefit changes during the year. The reported rates are based on valuation assumptions used in the December 31, 2021 actuarial valuation. There is a two-year lag between valuation and rate setting.

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

**VILLAGE OF RANTOUL, ILLINOIS  
MAJOR GOVERNMENTAL FUNDS**

**GENERAL FUND**

Fund established to account for resources traditionally associated with governments that are not required to be accounted for in another fund. It derives its revenues from a variety of sources and finances a broad range of governmental activities.

**SPECIAL REVENUE FUNDS**

**Motor Fuel Tax Fund** – To account for the revenue the Village receives as its allocation of state gasoline taxes for the purpose of construction, improvement, and maintenance of streets.

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property Tax	\$ 371,675	\$ 371,675	\$ 508,307	\$ 136,632
Utility Tax	850,000	850,000	845,302	(4,698)
Other Taxes	3,269,500	3,269,500	3,242,604	(26,896)
Licenses and Permits	362,650	362,650	438,761	76,111
Intergovernmental Revenues	7,979,168	7,979,168	6,286,379	(1,692,789)
Charges for Services	409,000	409,000	427,428	18,428
Fines and Forfeitures	80,000	80,000	87,354	7,354
Investment Earnings	540,000	540,000	429,063	(110,937)
Miscellaneous Revenue	149,411	149,411	509,963	360,552
Total Revenues	<u>14,011,404</u>	<u>14,011,404</u>	<u>12,775,161</u>	<u>(1,236,243)</u>
<b>EXPENDITURES</b>				
General Government:				
Administrator's Office:				
Personnel Services	183,942	183,942	193,913	(9,971)
Employee Benefits	50,920	50,920	45,239	5,681
Purchased Property Services	100	100	61	39
Other Purchased Services	19,310	19,310	9,312	9,998
Supplies	300	300	189	111
Other Expenditures	2,000	2,000	2,769	(769)
Total Administrator's Office	<u>256,572</u>	<u>256,572</u>	<u>251,483</u>	<u>5,089</u>
Elected Officials:				
Personnel Services	81,700	81,700	80,930	770
Employee Benefits	9,175	9,175	8,966	209
Other Purchased Services	31,395	31,395	22,781	8,614
Other Expenditures	2,500	2,500	4,412	(1,912)
Total Elected Officials	<u>124,770</u>	<u>124,770</u>	<u>117,089</u>	<u>7,681</u>
Comptroller's Office:				
Personnel Services	238,985	238,985	241,809	(2,824)
Employee Benefits	64,700	64,700	38,896	25,804
Purchased Professional Services	4,050	4,050	-	4,050
Other Purchased Services	14,550	14,550	5,888	8,662
Supplies	150	150	-	150
Property and Equipment Maintenance	2,500	2,500	-	2,500
Other Expenditures	2,500	2,500	708	1,792
Total Comptroller's Office	<u>327,435</u>	<u>327,435</u>	<u>287,301</u>	<u>40,134</u>
Human Resources:				
Personnel Services	70,760	70,760	71,031	(271)
Employee Benefits	18,615	18,615	17,627	988
Purchased Professional Services	8,000	8,000	7,198	802
Other Purchased Services	36,500	36,500	32,708	3,792
Supplies	-	-	15	(15)
Property and Equipment Maintenance	250	250	240	10
Other Expenditures	200	200	-	200
Total Human Resources	<u>134,325</u>	<u>134,325</u>	<u>128,819</u>	<u>5,506</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET AND ACTUAL (CONTINUED)**  
**GENERAL FUND**  
**YEAR ENDED APRIL 30, 2025**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>EXPENDITURES (Continued)</b>				
General Government (Continued):				
General Government Activities:				
Purchased Professional Services	\$ 486,396	\$ 486,396	\$ 465,494	\$ 20,902
Purchased Property Services	493,180	493,180	518,180	(25,000)
Other Purchased Services	365,600	365,600	366,354	(754)
Supplies	29,500	29,500	26,812	2,688
Property and Equipment Maintenance	2,000	2,000	746	1,254
Other Expenditures	168,795	168,795	167,661	1,134
Total General Government Activities	<u>1,545,471</u>	<u>1,545,471</u>	<u>1,545,247</u>	<u>224</u>
Total General Government	2,388,573	2,388,573	2,329,939	58,634
Culture and Recreation:				
Recreation Administration:				
Personnel Services	319,203	319,203	323,208	(4,005)
Employee Benefits	89,933	89,933	79,171	10,762
Purchased Professional Services	-	-	2,727	(2,727)
Purchased Property Services	44,950	44,950	32,792	12,158
Other Purchased Services	24,500	24,500	19,014	5,486
Supplies	500	500	408	92
Property and Equipment Maintenance	10,000	10,000	-	10,000
Other Expenditures	2,350	2,350	1,895	455
Total Recreation Administration	<u>491,436</u>	<u>491,436</u>	<u>459,215</u>	<u>32,221</u>
Pool:				
Personnel Services	157,720	157,720	136,944	20,776
Employee Benefits	18,700	18,700	14,956	3,744
Purchased Property Services	52,500	52,500	50,086	2,414
Other Purchased Services	4,150	4,150	3,667	483
Supplies	54,000	54,000	53,593	407
Property and Equipment Maintenance	11,500	11,500	11,109	391
Other Expenditures	16,600	16,600	16,093	507
Total Pool	<u>315,170</u>	<u>315,170</u>	<u>286,448</u>	<u>28,722</u>
Forum:				
Personnel Services	153,155	153,155	164,829	(11,674)
Employee Benefits	24,300	24,300	20,951	3,349
Purchased Property Services	64,000	64,150	57,984	6,166
Other Purchased Services	32,500	31,500	30,796	704
Supplies	8,000	8,850	6,001	2,849
Property and Equipment Maintenance	50,000	50,000	29,666	20,334
Other Expenditures	500	500	790	(290)
Total Forum	<u>332,455</u>	<u>332,455</u>	<u>311,017</u>	<u>21,438</u>
Youth Center:				
Personnel Services	154,800	154,800	142,439	12,361
Employee Benefits	34,800	34,800	31,910	2,890
Purchased Property Services	45,000	46,781	33,222	13,559
Other Purchased Services	15,000	11,291	15,665	(4,374)
Supplies	3,000	4,928	2,686	2,242
Other Expenditures	3,700	3,700	3,198	502
Total Youth Center	<u>256,300</u>	<u>256,300</u>	<u>229,120</u>	<u>27,180</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET AND ACTUAL (CONTINUED)**  
**GENERAL FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>EXPENDITURES (Continued)</b>				
Culture and Recreation (Continued):				
Park Maintenance:				
Personnel Services	\$ 334,175	\$ 334,175	\$ 315,446	\$ 18,729
Employee Benefits	79,700	79,700	74,107	5,593
Purchased Property Services	110,000	110,000	116,867	(6,867)
Other Purchased Services	1,300	1,300	508	792
Supplies	42,500	42,500	40,655	1,845
Total Park Maintenance	<u>567,675</u>	<u>567,675</u>	<u>547,583</u>	<u>20,092</u>
Programs:				
Personnel Services	71,000	71,000	58,745	12,255
Employee Benefits	6,925	6,925	4,158	2,767
Other Purchased Services	13,500	13,500	-	13,500
Supplies	65,000	65,000	51,962	13,038
Other Expenditures	5,000	5,000	1,065	3,935
Total Programs	<u>161,425</u>	<u>161,425</u>	<u>115,930</u>	<u>45,495</u>
Total Culture and Recreation	<u>2,124,461</u>	<u>2,124,461</u>	<u>1,949,313</u>	<u>175,148</u>
Economic Development:				
Building Inspection:				
Personnel Services	317,838	317,838	312,979	4,859
Employee Benefits	106,175	106,175	89,496	16,679
Purchased Professional Services	17,500	17,500	367	17,133
Purchased Property Services	6,000	6,000	1,093	4,907
Other Purchased Services	6,500	6,500	2,832	3,668
Supplies	5,200	5,200	4,468	732
Property and Equipment Maintenance	1,150	1,150	134	1,016
Total Building Inspection	<u>460,363</u>	<u>460,363</u>	<u>411,369</u>	<u>48,994</u>
Total Economic Development	<u>460,363</u>	<u>460,363</u>	<u>411,369</u>	<u>48,994</u>
Public Safety:				
Police Administration:				
Personnel Services	3,634,285	3,634,285	3,653,682	(19,397)
Employee Benefits	723,744	723,744	733,868	(10,124)
Purchased Professional Services	691,100	691,100	480,982	210,118
Purchased Property Services	84,300	84,300	77,273	7,027
Other Purchased Services	140,111	140,111	101,363	38,748
Supplies	81,290	81,290	64,809	16,481
Property and Equipment Maintenance	57,000	57,000	54,807	2,193
Other Expenditures	3,889	3,889	2,616	1,273
Total Police Administration	<u>5,415,719</u>	<u>5,415,719</u>	<u>5,169,400</u>	<u>246,319</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET AND ACTUAL (CONTINUED)**  
**GENERAL FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>EXPENDITURES (Continued)</b>				
Public Safety (Continued):				
ESDA:				
Purchased Professional Services	\$ 1,500	\$ 1,500	\$ 1,767	\$ (267)
Purchased Property Services	3,000	3,000	3,000	-
Other Purchased Services	200	200	-	200
Total ESDA	<u>4,700</u>	<u>4,700</u>	<u>4,767</u>	<u>(67)</u>
Police and Fire Commission:				
Personnel Services	1,000	1,000	380	620
Employee Benefits	100	100	29	71
Purchased Professional Services	5,000	5,000	3,214	1,786
Other Purchased Services	4,000	4,000	400	3,600
Supplies	2,500	2,500	641	1,859
Total Police and Fire Commission	<u>12,600</u>	<u>12,600</u>	<u>4,664</u>	<u>7,936</u>
Fire Administration:				
Personnel Services	200,000	217,950	196,954	20,996
Employee Benefits	24,800	26,850	24,881	1,969
Purchased Professional Services	2,300	2,300	-	2,300
Purchased Property Services	104,250	91,250	98,127	(6,877)
Other Purchased Services	69,300	61,900	46,902	14,998
Supplies	60,500	55,200	40,167	15,033
Property and Equipment Maintenance	26,000	31,700	40,918	(9,218)
Other Expenditures	2,130	2,130	2,331	(201)
Total Fire Administration	<u>489,280</u>	<u>489,280</u>	<u>450,280</u>	<u>39,000</u>
Total Public Safety	<u>5,922,299</u>	<u>5,922,299</u>	<u>5,629,111</u>	<u>293,188</u>
Debt Service:				
Principal	92,685	92,685	218,118	(125,433)
Interest	28,559	28,559	28,772	(213)
Capital Outlay	4,285,918	4,285,918	2,825,996	1,459,922
Total Expenditures	<u>15,302,858</u>	<u>15,302,858</u>	<u>13,392,618</u>	<u>1,910,240</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	(1,291,454)	(1,291,454)	(617,457)	673,997
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,411,900	1,411,900	1,366,900	(45,000)
Transfers Out	(115,000)	(115,000)	(291,215)	(176,215)
Lease	-	-	791,923	791,923
Subscription Based Information Technology Arrangement	-	-	403,505	403,505
Total Other Financing Sources (Uses)	<u>1,296,900</u>	<u>1,296,900</u>	<u>2,271,113</u>	<u>974,213</u>
<b>NET CHANGE IN FUND BALANCE</b>				
	<u>\$ 5,446</u>	<u>\$ 5,446</u>	1,653,656	<u>\$ 1,648,210</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>7,363,712</u>	
End of Year			<u>\$ 9,017,368</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**MOTOR FUEL TAX FUND**  
**YEAR ENDED APRIL 30, 2025**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>				
Intergovernmental Revenues	\$ 504,220	\$ 504,220	\$ 559,747	\$ 55,527
Investment Earnings	13,229	13,229	42,217	28,988
Total Revenues	<u>517,449</u>	<u>517,449</u>	<u>601,964</u>	<u>84,515</u>
<b>EXPENDITURES</b>				
Highways and Streets:				
Purchased Professional Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	517,449	517,449	601,964	84,515
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	<u>(225,000)</u>	<u>(225,000)</u>	<u>(225,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(225,000)</u>	<u>(225,000)</u>	<u>(225,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 292,449</u>	<u>\$ 292,449</u>	376,964	<u>\$ 84,515</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>662,042</u>	
End of Year			<u>\$ 1,039,006</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

**Local Motor Fuel Tax Fund** – To account for the revenue the Village receives as its local allocation of gasoline taxes for the purpose of construction, improvement, and maintenance of streets.

**Economic Development Fund** – To account for funds to be used to encourage the Village's commercial and industrial development.

**Microloan Fund** – To account for funds loaned to downtown businesses within a specified area for business improvements as approved by the Village of Rantoul and the Microloan Committee.

**Tax Increment Financing Fund II** – To account for revenues received from property taxes associated with the TIF District.

**Tax Increment Financing Fund III** – To account for revenues received from property taxes associated with the TIF District.

**Tax Increment Financing Fund IV** – To account for revenues received from property taxes associated with the TIF District.

**Investigation Fund** – To account for revenues received from forfeited properties to be used for investigative activities.

**Revolving Loan Fund** – To account for revenues to be used to provide business loans to boost local business.

**Community Development Fund** – To account for federal revenues received under the Community Development Block Grant program. Activities include capital improvements, housing rehabilitation, and economic development.

**Firefighters' Fund** – To account for funds accumulated from the rebate of foreign fire insurance taxes to the Village to be used for the benefit of the volunteer fire department.

**Storm Water Drainage Fund** – To account for the revenues and expenses for the maintenance of the storm water drainage system.

**VILLAGE OF RANTOUL, ILLINOIS  
NONMAJOR GOVERNMENTAL FUNDS**

**DEBT SERVICE FUND**

**Debt Service Fund** – To account for the Village's accumulation of resources for, and the payment of, general long-term debt, principal, interest, and related costs.

**CAPITAL PROJECTS FUNDS**

**Capital Improvement Fund** – To account for resources allocated for major capital projects for general governmental fund activities.

**Illinois First Veterans' Fund** – To account for resources to be used for Illinois First construction projects.

**VILLAGE OF RANTOUL, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
APRIL 30, 2025**

	Special Revenue Funds							Revolving Loan Fund
	Local Motor Fuel Tax Fund	Economic Development Fund	Microloan Fund	Tax Increment Financing Fund II	Tax Increment Financing Fund III	Tax Increment Financing Fund IV	Investigation Fund	
<b>ASSETS</b>								
Cash	\$ 994,112	\$ 626,463	\$ 201,213	\$ 811,827	\$ 2,247,828	\$ 258,555	\$ 72,488	\$ 304,373
Accounts Receivable - Utilities	-	-	-	-	-	-	-	-
Taxes Receivable	-	-	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-	-	1,231
Prepaid Items	-	2,546	-	-	-	-	-	-
Loans Receivable	-	-	368,533	-	-	-	-	1,646,437
<b>Total Assets</b>	<b>\$ 994,112</b>	<b>\$ 629,009</b>	<b>\$ 569,746</b>	<b>\$ 811,827</b>	<b>\$ 2,247,828</b>	<b>\$ 258,555</b>	<b>\$ 72,488</b>	<b>\$ 1,952,041</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts Payable	\$ 10,266	\$ 5,301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	-	4,716	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>10,266</b>	<b>10,017</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Property Taxes	-	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>								
Prepaid Items	-	2,546	-	-	-	-	-	-
Restricted:								
Street Improvement	983,846	-	-	-	-	-	-	-
Economic Development	-	-	-	811,827	2,247,828	258,555	-	-
Grants	-	-	569,746	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Committed	-	616,446	-	-	-	-	72,488	1,952,041
Assigned for Capital Projects	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>983,846</b>	<b>618,992</b>	<b>569,746</b>	<b>811,827</b>	<b>2,247,828</b>	<b>258,555</b>	<b>72,488</b>	<b>1,952,041</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 994,112</b>	<b>\$ 629,009</b>	<b>\$ 569,746</b>	<b>\$ 811,827</b>	<b>\$ 2,247,828</b>	<b>\$ 258,555</b>	<b>\$ 72,488</b>	<b>\$ 1,952,041</b>

Special Revenue Funds			Total	Capital Project Funds			Total	Total
Community Development Fund	Firefighters' Fund	Storm Water Drainage Fund	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Improvement Fund	Illinois First Veterans' Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
\$ 1,349	\$ 109,442	\$ 1,267,286	\$ 6,894,936	\$ 557,414	\$ 952,877	\$ -	\$ 952,877	\$ 8,405,227
-	-	165,941	165,941	-	-	-	-	165,941
-	-	-	-	774,329	-	-	-	774,329
-	-	-	1,231	-	-	-	-	1,231
-	-	-	2,546	-	-	-	-	2,546
-	-	-	2,014,970	-	-	-	-	2,014,970
<u>\$ 1,349</u>	<u>\$ 109,442</u>	<u>\$ 1,433,227</u>	<u>\$ 9,079,624</u>	<u>\$ 1,331,743</u>	<u>\$ 952,877</u>	<u>\$ -</u>	<u>\$ 952,877</u>	<u>\$ 11,364,244</u>
\$ 20,647	\$ 4,523	\$ 26,574	\$ 67,311	\$ -	\$ -	\$ -	\$ -	\$ 67,311
1,815	-	-	6,531	-	-	-	-	6,531
22,462	4,523	26,574	73,842	-	-	-	-	73,842
-	-	-	-	774,329	-	-	-	774,329
-	-	-	-	774,329	-	-	-	774,329
-	-	-	2,546	-	-	-	-	2,546
-	-	-	983,846	-	-	-	-	983,846
-	-	-	3,318,210	-	-	-	-	3,318,210
-	-	-	569,746	-	-	-	-	569,746
-	-	-	-	557,414	-	-	-	557,414
-	104,919	1,406,653	4,152,547	-	-	-	-	4,152,547
-	-	-	-	-	952,877	-	952,877	952,877
(21,113)	-	-	(21,113)	-	-	-	-	(21,113)
<u>(21,113)</u>	<u>104,919</u>	<u>1,406,653</u>	<u>9,005,782</u>	<u>557,414</u>	<u>952,877</u>	<u>-</u>	<u>952,877</u>	<u>10,516,073</u>
<u>\$ 1,349</u>	<u>\$ 109,442</u>	<u>\$ 1,433,227</u>	<u>\$ 9,079,624</u>	<u>\$ 1,331,743</u>	<u>\$ 952,877</u>	<u>\$ -</u>	<u>\$ 952,877</u>	<u>\$ 11,364,244</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED APRIL 30, 2025**

	Special Revenue Funds							
	Local Motor Fuel Tax Fund	Economic Development Fund	Microloan Fund	Tax Increment Financing Fund II	Tax Increment Financing Fund III	Tax Increment Financing Fund IV	Investigation Fund	Revolving Loan Fund
<b>REVENUES</b>								
Property Tax	\$ -	\$ -	\$ -	\$ 767,019	\$ 1,208,515	\$ 127,743	\$ -	\$ -
Other Taxes	262,012	-	-	-	-	-	-	-
Intergovernmental Revenues	-	331,195	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	28,504	-
Investment Earnings	216	149	11,404	-	162	53	14	23,117
Miscellaneous Revenue	-	2,000	413	-	391,631	-	-	1,037
Total Revenues	<u>262,228</u>	<u>333,344</u>	<u>11,817</u>	<u>767,019</u>	<u>1,600,308</u>	<u>127,796</u>	<u>28,518</u>	<u>24,154</u>
<b>EXPENDITURES</b>								
Current:								
General Government	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Highway and Streets	141,157	-	-	-	-	-	-	-
Economic Development	-	745,677	24,522	543,489	924,123	15,123	-	-
Public Safety	-	-	-	-	-	-	-	-
Debt Service:								
Principal	119,706	-	-	-	-	-	-	-
Interest	61,930	-	-	-	-	-	-	-
Capital Outlay	32,580	318,299	-	-	-	-	1,949	-
Total Expenditures	<u>355,373</u>	<u>1,063,976</u>	<u>24,522</u>	<u>543,489</u>	<u>924,123</u>	<u>15,123</u>	<u>1,949</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(93,145)	(730,632)	(12,705)	223,530	676,185	112,673	26,569	24,154
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	45,708	481,215	-	-	-	-	-	-
Transfers Out	-	-	-	-	(226,317)	-	-	-
Total Other Financing Sources (Uses)	<u>45,708</u>	<u>481,215</u>	<u>-</u>	<u>-</u>	<u>(226,317)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(47,437)	(249,417)	(12,705)	223,530	449,868	112,673	26,569	24,154
<b>FUND BALANCES</b>								
Beginning of Year	<u>1,031,283</u>	<u>868,409</u>	<u>582,451</u>	<u>588,297</u>	<u>1,797,960</u>	<u>145,882</u>	<u>45,919</u>	<u>1,927,887</u>
End of Year	<u>\$ 983,846</u>	<u>\$ 618,992</u>	<u>\$ 569,746</u>	<u>\$ 811,827</u>	<u>\$ 2,247,828</u>	<u>\$ 258,555</u>	<u>\$ 72,488</u>	<u>\$ 1,952,041</u>

Special Revenue Funds			Total	Capital Project Funds			Total	Total
Community Development Fund	Firefighters' Fund	Storm Water Drainage Fund	Nonmajor Special Revenue Funds	Debt Service Fund	Capital Improvement Fund	Illinois First Veterans' Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 2,103,277	\$ 775,527	\$ -	\$ -	\$ -	\$ 2,878,804
-	37,484	946,236	1,245,732	-	-	-	-	1,245,732
427,876	-	-	759,071	-	-	-	-	759,071
-	-	-	28,504	-	-	-	-	28,504
-	22	30	35,167	69,708	1,637	-	1,637	106,512
-	-	-	395,081	-	-	-	-	395,081
427,876	37,506	946,266	4,566,832	845,235	1,637	-	1,637	5,413,704
-	-	371,870	371,870	-	-	-	-	371,870
-	-	-	-	-	-	-	-	-
-	-	-	141,157	-	-	-	-	141,157
256,007	-	-	2,508,941	-	-	-	-	2,508,941
-	21,603	-	21,603	-	-	-	-	21,603
-	-	197,207	316,913	405,000	-	-	-	721,913
-	-	53,250	115,180	368,503	-	-	-	483,683
194,417	-	28,238	575,483	-	-	-	-	575,483
450,424	21,603	650,565	4,051,147	773,503	-	-	-	4,824,650
(22,548)	15,903	295,701	515,685	71,732	1,637	-	1,637	589,054
-	-	16,979	543,902	-	-	-	-	543,902
-	-	(15,000)	(241,317)	-	-	(45,708)	(45,708)	(287,025)
-	-	1,979	302,585	-	-	(45,708)	(45,708)	256,877
(22,548)	15,903	297,680	818,270	71,732	1,637	(45,708)	(44,071)	845,931
1,435	89,016	1,108,973	8,187,512	485,682	951,240	45,708	996,948	9,670,142
\$ (21,113)	\$ 104,919	\$ 1,406,653	\$ 9,005,782	\$ 557,414	\$ 952,877	\$ -	\$ 952,877	\$ 10,516,073

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**LOCAL MOTOR FUEL TAX FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Other Taxes	\$ 300,000	\$ 300,000	\$ 262,012	\$ (37,988)
Investment Earnings	100	100	216	116
Total Revenues	<u>300,100</u>	<u>300,100</u>	<u>262,228</u>	<u>(37,872)</u>
<b>EXPENDITURES</b>				
Highways and Streets:				
Purchased Professional Services	176,541	176,541	141,157	35,384
Total Highways and Streets	<u>176,541</u>	<u>176,541</u>	<u>141,157</u>	<u>35,384</u>
Debt Service:				
Principal	119,706	119,706	119,706	-
Interest	65,470	65,470	61,930	3,540
Capital Outlay	<u>66,599</u>	<u>66,599</u>	<u>32,580</u>	<u>34,019</u>
Total Expenditures	<u>428,316</u>	<u>428,316</u>	<u>355,373</u>	<u>72,943</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(128,216)	(128,216)	(93,145)	35,071
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	45,708	45,708
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>45,708</u>	<u>45,708</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (128,216)</u>	<u>\$ (128,216)</u>	(47,437)	<u>\$ 80,779</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>1,031,283</u>	
End of Year			<u>\$ 983,846</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
ECONOMIC DEVELOPMENT FUND  
YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Intergovernmental Revenues	\$ 2,750,000	\$ 2,750,000	\$ 331,195	\$ (2,418,805)
Investment Earnings	-	-	149	149
Miscellaneous Revenue	75,000	75,000	2,000	(73,000)
Total Revenues	<u>2,825,000</u>	<u>2,825,000</u>	<u>333,344</u>	<u>(2,491,656)</u>
<b>EXPENDITURES</b>				
Economic Development:				
Personnel Services	103,190	103,190	107,128	(3,938)
Employee Benefits	33,650	33,650	32,827	823
Purchased Professional Services	37,306	37,306	173,753	(136,447)
Purchased Property Services	-	-	170,888	(170,888)
Other Purchased Services	5,000	5,000	1,778	3,222
Supplies	400	400	249	151
Property and Equipment Maintenance	2,676,500	2,676,500	1,048	2,675,452
Other Expenditures	128,000	128,000	258,006	(130,006)
Total Economic Development	<u>2,984,046</u>	<u>2,984,046</u>	<u>745,677</u>	<u>2,238,369</u>
Capital Outlay	150,000	150,000	318,299	(168,299)
Total Expenditures	<u>3,134,046</u>	<u>3,134,046</u>	<u>1,063,976</u>	<u>2,070,070</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(309,046)	(309,046)	(730,632)	(421,586)
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers In	340,000	340,000	481,215	141,215
Total Other Financing Sources (Uses)	<u>340,000</u>	<u>340,000</u>	<u>481,215</u>	<u>141,215</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 30,954</u>	<u>\$ 30,954</u>	(249,417)	<u>\$ (280,371)</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>868,409</u>	
End of Year			<u>\$ 618,992</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**MICROLOAN FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Investment Earnings	\$ 5,000	\$ 5,000	\$ 11,404	\$ 6,404
Miscellaneous Revenue	500	500	413	(87)
Total Revenues	<u>5,500</u>	<u>5,500</u>	<u>11,817</u>	<u>6,317</u>
<b>EXPENDITURES</b>				
Economic Development:				
Purchased Professional Services	1,000	1,000	703	297
Bad Debt Expense	25,000	25,000	23,819	1,181
Total Expenditures	<u>26,000</u>	<u>26,000</u>	<u>24,522</u>	<u>1,478</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (20,500)</u>	<u>\$ (20,500)</u>	(12,705)	<u>\$ 7,795</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>582,451</u>	
End of Year			<u>\$ 569,746</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**TAX INCREMENT FINANCING FUND II**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property Tax	\$ 928,000	\$ 928,000	\$ 767,019	\$ (160,981)
Total Revenues	<u>928,000</u>	<u>928,000</u>	<u>767,019</u>	<u>(160,981)</u>
<b>EXPENDITURES</b>				
Economic Development:				
Purchased Professional Services	20,961	20,961	21,333	(372)
Other Expenditures	367,000	367,000	522,156	(155,156)
Total Expenditures	<u>387,961</u>	<u>387,961</u>	<u>543,489</u>	<u>(155,528)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	540,039	540,039	223,530	(316,509)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(15,000)	(15,000)	-	15,000
Total Other Financing Sources (Uses)	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>	<u>15,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 525,039</u>	<u>\$ 525,039</u>	223,530	<u>\$ (301,509)</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>588,297</u>	
End of Year			<u>\$ 811,827</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**TAX INCREMENT FINANCING FUND III**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property Tax	\$ 1,100,000	\$ 1,100,000	\$ 1,208,515	\$ 108,515
Investment Earnings	500	500	162	(338)
Miscellaneous Revenue	-	-	391,631	391,631
Total Revenues	<u>1,100,500</u>	<u>1,100,500</u>	<u>1,600,308</u>	<u>499,808</u>
<b>EXPENDITURES</b>				
Economic Development:				
Purchased Professional Services	14,523	14,523	18,466	(3,943)
Other Expenditures	958,800	958,800	905,657	53,143
Total Expenditures	<u>973,323</u>	<u>973,323</u>	<u>924,123</u>	<u>49,200</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	127,177	127,177	676,185	549,008
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(241,317)	(241,317)	(226,317)	15,000
Total Other Financing Sources (Uses)	<u>(241,317)</u>	<u>(241,317)</u>	<u>(226,317)</u>	<u>15,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (114,140)</u>	<u>\$ (114,140)</u>	449,868	<u>\$ 564,008</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>1,797,960</u>	
End of Year			<u>\$ 2,247,828</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**TAX INCREMENT FINANCING FUND IV**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property Tax	\$ 109,000	\$ 109,000	\$ 127,743	\$ 18,743
Investment Earnings	20	20	53	33
Total Revenues	<u>109,020</u>	<u>109,020</u>	<u>127,796</u>	<u>18,776</u>
<b>EXPENDITURES</b>				
Economic Development:				
Purchased Professional Services	1,047	1,047	15,123	(14,076)
Other Expenditures	40,000	40,000	-	40,000
Total Expenditures	<u>41,047</u>	<u>41,047</u>	<u>15,123</u>	<u>25,924</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	67,973	67,973	112,673	44,700
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	<u>(15,000)</u>	<u>(15,000)</u>	-	15,000
Total Other Financing Sources (Uses)	<u>(15,000)</u>	<u>(15,000)</u>	-	15,000
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 52,973</u>	<u>\$ 52,973</u>	112,673	<u>\$ 59,700</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>145,882</u>	
End of Year			<u>\$ 258,555</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**INVESTIGATION FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Fines and Forfeitures	\$ 9,000	\$ 9,000	\$ 28,504	\$ 19,504
Investment Earnings	25	25	14	(11)
Total Revenues	<u>9,025</u>	<u>9,025</u>	<u>28,518</u>	<u>19,493</u>
<b>EXPENDITURES</b>				
Capital Outlay	4,000	4,000	1,949	2,051
Total Expenditures	<u>4,000</u>	<u>4,000</u>	<u>1,949</u>	<u>2,051</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	5,025	5,025	26,569	21,544
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 5,025</u>	<u>\$ 5,025</u>	26,569	<u>\$ 21,544</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>45,919</u>	
End of Year			<u>\$ 72,488</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
REVOLVING LOAN FUND  
YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Investment Earnings	\$ 22,000	\$ 22,000	\$ 23,117	\$ 1,117
Miscellaneous Revenue	750	750	1,037	287
Total Revenues	<u>22,750</u>	<u>22,750</u>	<u>24,154</u>	<u>1,404</u>
<b>EXPENDITURES</b>				
Economic Development:				
Purchased Professional Services	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 22,750</u>	<u>\$ 22,750</u>	24,154	<u>\$ 1,404</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>1,927,887</u>	
End of Year			<u>\$ 1,952,041</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
COMMUNITY DEVELOPMENT FUND  
YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Intergovernmental Revenues	\$ 543,872	\$ 543,872	\$ 427,876	\$ (115,996)
Total Revenues	543,872	543,872	427,876	(115,996)
<b>EXPENDITURES</b>				
Economic Development:				
Administration:				
Personnel Services	43,000	43,000	37,861	5,139
Employee Benefits	21,783	21,783	14,581	7,202
Purchased Professional Services	8,385	8,385	7,677	708
Other Purchased Services	6,500	6,500	2,424	4,076
Supplies	400	400	46	354
Total Administration	80,068	80,068	62,589	17,479
Rehabilitation:				
Purchased Property Services	150,000	150,000	159,994	(9,994)
Total Rehabilitation	150,000	150,000	159,994	(9,994)
Public Service Division:				
Other Expenditures	30,000	30,000	8,974	21,026
Total Public Service Division	30,000	30,000	8,974	21,026
Acquisition & Demolition Division:				
Purchased Property Services	25,000	25,000	24,450	550
Total Acquisition & Demolition Division	25,000	25,000	24,450	550
Total Economic Development	285,068	285,068	256,007	29,061
Capital Outlay	250,000	250,000	194,417	55,583
Total Expenditures	535,068	535,068	450,424	84,644
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 8,804</b>	<b>\$ 8,804</b>	<b>(22,548)</b>	<b>\$ (31,352)</b>
<b>FUND BALANCE</b>				
Beginning of Year			1,435	
End of Year			\$ (21,113)	

**VILLAGE OF RANTOUL, ILLINOIS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FIREFIGHTERS' FUND  
YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Other Taxes	\$ -	\$ -	\$ 37,484	\$ 37,484
Investment Earnings	-	-	22	22
Total Revenues	<u>-</u>	<u>-</u>	<u>37,506</u>	<u>37,506</u>
<b>EXPENDITURES</b>				
Public Safety:				
Supplies	-	-	2,457	(2,457)
Property and Equipment Maintenance	-	-	19,146	(19,146)
Total Public Safety	<u>-</u>	<u>-</u>	<u>21,603</u>	<u>(21,603)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>21,603</u>	<u>(21,603)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	15,903	<u>\$ 15,903</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>89,016</u>	
End of Year			<u>\$ 104,919</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**STORM WATER DRAINAGE FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Other Taxes	\$ 955,689	\$ 955,689	\$ 946,236	\$ (9,453)
Charges for Services	6,000	6,000	-	(6,000)
Investment Earnings	500	500	30	(470)
Miscellaneous Revenue	-	-	-	-
Total Revenues	<u>962,189</u>	<u>962,189</u>	<u>946,266</u>	<u>(15,923)</u>
<b>EXPENDITURES</b>				
General Government:				
Purchased Professional Services	333,701	333,701	371,870	(38,169)
Total General Government	<u>333,701</u>	<u>333,701</u>	<u>371,870</u>	<u>(38,169)</u>
Debt Service:				
Principal	197,207	197,207	197,207	-
Interest	53,250	53,250	53,250	-
Capital Outlay	350,000	350,000	28,238	321,762
Total Expenditures	<u>934,158</u>	<u>934,158</u>	<u>650,565</u>	<u>283,593</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	28,031	28,031	295,701	267,670
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	16,979	16,979	16,979	-
Transfers Out	(15,000)	(15,000)	(15,000)	-
Total Other Financing Sources (Uses)	<u>1,979</u>	<u>1,979</u>	<u>1,979</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 30,010</u>	<u>\$ 30,010</u>	297,680	<u>\$ 267,670</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>1,108,973</u>	
End of Year			<u>\$ 1,406,653</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Property Tax	\$ 773,503	\$ 773,503	\$ 775,527	\$ 775,527
Investment Earnings	20,500	20,500	69,708	49,208
Total Revenues	<u>794,003</u>	<u>794,003</u>	<u>845,235</u>	<u>824,735</u>
<b>EXPENDITURES</b>				
General Government	-	-	-	-
Debt Service:				
Principal	405,000	405,000	405,000	-
Interest	368,504	368,504	368,503	1
Total Expenditures	<u>773,504</u>	<u>773,504</u>	<u>773,503</u>	<u>1</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	20,499	20,499	71,732	824,736
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 20,499</u>	<u>\$ 20,499</u>	71,732	<u>\$ 824,736</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>485,682</u>	
End of Year			<u>\$ 557,414</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**CAPITAL IMPROVEMENT FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Investment Earnings	\$ 50	\$ 50	\$ 1,637	\$ 1,587
Total Revenues	<u>50</u>	<u>50</u>	<u>1,637</u>	<u>1,587</u>
<b>EXPENDITURES</b>				
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	50	50	1,637	1,587
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 50</u>	<u>\$ 50</u>	1,637	<u>\$ 1,587</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>951,240</u>	
End of Year			<u>\$ 952,877</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
ILLINOIS FIRST VETERANS' FUND  
YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Investment Earnings	\$ 5	\$ 5	\$ -	\$ (5)
Total Revenues	<u>5</u>	<u>5</u>	<u>-</u>	<u>(5)</u>
<b>EXPENDITURES</b>				
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	5	5	-	(5)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	-	(45,708)	(45,708)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(45,708)</u>	<u>(45,708)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 5</u>	<u>\$ 5</u>	(45,708)	<u>\$ (45,713)</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>45,708</u>	
End of Year			<u>\$ -</u>	

## **ENTERPRISE FUNDS**

Funds established to finance and account for the acquisition, operation, and maintenance of governmental facilities and services that are entirely or predominately self-supporting by user charges.

**VILLAGE OF RANTOUL, ILLINOIS  
MAJOR ENTERPRISE FUNDS**

**Water Fund** – To account for the revenues and expenses related to the sale of water to the Village's residents and other customers.

**Waste Water Fund** – To account for the revenues and expenses of operating the Village's waste water treatment facility. Revenues are generated through charges to users based upon water consumption.

**Electric Fund** – To account for the revenues and expenses related primarily to the sale of electricity to the Village's residents and other customers.

**Airport Fund** – To account for the revenues and expenses of operating the airport on Chanute Air Force Base.

**Sports Complex Fund** – To account for the revenues and expenses related to a sports complex center for residents and other customers.

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**WATER FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 2,956,624	\$ 2,956,624	\$ 3,241,327	\$ 284,703
Total Operating Revenues	<u>2,956,624</u>	<u>2,956,624</u>	<u>3,241,327</u>	<u>284,703</u>
<b>OPERATING EXPENSES</b>				
Utility Operations:				
Personnel Services	472,373	472,373	440,959	31,414
Employee Benefits	132,114	132,114	135,457	133,864
Purchased Professional Services	518,313	518,313	502,657	15,656
Purchased Property Services	276,236	276,236	245,367	30,869
Other Purchased Services	-	-	1,450	(1,450)
Supplies	507,500	507,500	483,770	23,730
Property and Equipment Maintenance	-	-	788	(788)
Machinery and Equipment	575,000	575,000	-	575,000
Other Expenses	938	938	-	938
Bad Debt Expense	15,000	15,000	52,856	(37,856)
Total Utility Operations	<u>2,497,474</u>	<u>2,497,474</u>	<u>1,863,304</u>	<u>771,377</u>
Depreciation	-	-	368,750	(368,750)
Total Operating Expenses	<u>2,497,474</u>	<u>2,497,474</u>	<u>2,232,054</u>	<u>402,627</u>
<b>OPERATING INCOME (LOSS)</b>	459,150	459,150	1,009,273	687,330
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	1,000	1,000	794	(206)
Miscellaneous Revenue	25,000	25,000	64,331	39,331
Principal Payment	(391,878)	(391,878)	-	391,878
Interest Expense	(105,028)	(105,028)	(71,460)	33,568
Total Nonoperating Revenues (Expenses)	<u>(470,906)</u>	<u>(470,906)</u>	<u>(6,335)</u>	<u>464,571</u>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	(11,756)	(11,756)	1,002,938	1,151,901
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS</b>				
Capital Contributions	-	-	-	-
Transfers In	226,317	226,317	226,317	-
Transfers Out	(400,803)	(400,803)	(900,803)	(500,000)
<b>CHANGE IN NET POSITION</b>	<u>\$ (186,242)</u>	<u>\$ (186,242)</u>	328,452	<u>\$ 651,901</u>
<b>NET POSITION</b>				
Beginning of Year			<u>12,728,114</u>	
End of Year			<u>\$ 13,056,566</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**WASTE WATER FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 3,825,394	\$ 3,825,394	\$ 4,366,006	\$ 540,612
Total Operating Revenues	<u>3,825,394</u>	<u>3,825,394</u>	<u>4,366,006</u>	<u>540,612</u>
<b>OPERATING EXPENSES</b>				
Utility Operations:				
Personnel Services	435,219	435,219	285,368	149,851
Employee Benefits	123,640	123,640	88,948	34,692
Purchased Professional Services	682,369	682,369	604,135	78,234
Purchased Property Services	796,517	796,517	1,008,575	(212,058)
Other Purchased Services	4,500	4,500	2,466	2,034
Supplies	321,000	321,000	406,807	(85,807)
Machinery and Equipment	100,000	100,000	-	100,000
Other Expenses	26,049	26,049	26,085	(36)
Bad Debt Expense	10,000	10,000	62,852	(52,852)
Total Utility Operations	<u>2,499,294</u>	<u>2,499,294</u>	<u>2,485,236</u>	<u>14,058</u>
Depreciation	-	-	739,740	(739,740)
Total Operating Expenses	<u>2,499,294</u>	<u>2,499,294</u>	<u>3,224,976</u>	<u>(725,682)</u>
<b>OPERATING INCOME (LOSS)</b>	1,326,100	1,326,100	1,141,030	(185,070)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Grant Income	-	-	8,069,671	8,069,671
Investment Income	1,000	1,000	668	(332)
Miscellaneous Revenue	20,000	20,000	93,147	73,147
Principal Payments	(616,401)	(616,401)	-	616,401
Interest Expense	(121,680)	(121,680)	(89,572)	32,108
Total Nonoperating Revenues (Expenses)	<u>(717,081)</u>	<u>(717,081)</u>	<u>8,073,914</u>	<u>8,790,995</u>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	609,019	609,019	9,214,944	8,605,925
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS</b>				
Capital Contributions	-	-	225,170	225,170
Transfers In	45,803	45,803	45,803	-
Transfers Out	(250,000)	(250,000)	(250,000)	-
Net Transfers and Capital Contributions	<u>(204,197)</u>	<u>(204,197)</u>	<u>20,973</u>	<u>225,170</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 404,822</u>	<u>\$ 404,822</u>	9,235,917	<u>\$ 8,831,095</u>
<b>NET POSITION</b>				
Beginning of Year			<u>15,203,239</u>	
End of Year			<u>\$ 24,439,156</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**ELECTRIC FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 20,766,992	\$ 20,766,992	\$ 19,580,209	\$ (1,186,783)
Lease Income	-	-	20,718	20,718
Total Operating Revenues	<u>20,766,992</u>	<u>20,766,992</u>	<u>19,600,927</u>	<u>(1,166,065)</u>
<b>OPERATING EXPENSES</b>				
Utility Operations:				
Distribution Division:				
Personnel Services	1,380,422	1,380,422	1,281,437	98,985
Employee Benefits	318,016	318,016	391,501	(73,485)
Purchased Professional Services	52,046	52,046	76,890	(24,844)
Purchased Property Services	227,267	227,267	216,590	10,677
Other Purchased Services	2,614	2,614	3,575	(961)
Supplies	114,000	114,000	146,599	(32,599)
Property and Equipment Maintenance	400,000	400,000	596,171	(196,171)
Other Expenses	90,000	90,000	116,461	(26,461)
Bad Debt Expense	35,000	35,000	200,179	(165,179)
Total Distribution Division	<u>2,619,365</u>	<u>2,619,365</u>	<u>3,029,403</u>	<u>(410,038)</u>
Technical Service Division:				
Personnel Services	668,997	668,997	558,335	110,662
Employee Benefits	158,254	158,254	115,992	42,262
Purchased Professional Services	2,543,750	2,543,750	2,514,486	29,264
Purchased Property Services	315,361	315,361	599,444	(284,083)
Supplies	12,984,557	12,984,557	13,889,276	(904,719)
Other Expenses	6,945	6,945	4,033	2,912
Total Technical Services Division	<u>16,677,864</u>	<u>16,677,864</u>	<u>17,681,566</u>	<u>(1,003,702)</u>
Reserves Division:				
Property and Equipment Maintenance	-	-	133,001	(133,001)
Machinery and Equipment	4,103,348	4,103,348	6,838	4,096,510
Total Reserve Division	<u>4,103,348</u>	<u>4,103,348</u>	<u>139,839</u>	<u>3,963,509</u>
Total Utility Operations	<u>23,400,577</u>	<u>23,400,577</u>	<u>20,850,808</u>	<u>2,549,769</u>
Depreciation	-	-	1,142,535	(1,142,535)
Total Operating Expenses	<u>23,400,577</u>	<u>23,400,577</u>	<u>21,993,343</u>	<u>1,407,234</u>
<b>OPERATING INCOME (LOSS)</b>	(2,633,585)	(2,633,585)	(2,392,416)	241,169
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	22,738	22,738	24,063	1,325
Gain on Sale of Capital Assets	-	-	5,400	5,400
Miscellaneous Revenue	60,000	60,000	399,482	339,482
Total Nonoperating Revenues (Expenses)	<u>82,738</u>	<u>82,738</u>	<u>428,945</u>	<u>346,207</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(2,550,847)	(2,550,847)	(1,963,471)	587,376
<b>TRANSFERS</b>				
Transfers In	-	-	1,091	1,091
Transfers Out	(761,979)	(761,979)	(761,979)	-
<b>CHANGE IN NET POSITION</b>	<u>\$ (3,312,826)</u>	<u>\$ (3,312,826)</u>	(2,724,359)	<u>\$ 588,467</u>
<b>NET POSITION</b>				
Beginning of Year			<u>34,376,223</u>	
End of Year			<u>\$ 31,651,864</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**AIRPORT FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 531,865	\$ 531,865	\$ 323,673	\$ (208,192)
Lease Income	-	-	146,682	146,682
Total Operating Revenues	<u>531,865</u>	<u>531,865</u>	470,355	(61,510)
<b>OPERATING EXPENSES</b>				
Administration:				
Personnel Services	36,655	36,655	33,775	2,880
Employee Benefits	11,198	11,198	11,188	10
Purchased Professional Services	62,776	62,776	43,917	18,859
Purchased Property Services	274,038	274,038	353,834	(79,796)
Other Purchased Services	106,356	106,356	114,167	(7,811)
Supplies	77,050	77,050	41,975	35,075
Property and Equipment Maintenance	143,430	143,430	-	143,430
Other Expenses	53,128	53,128	191,730	(138,602)
Total Administration	<u>764,631</u>	<u>764,631</u>	790,586	(25,955)
Depreciation	-	-	293,574	(293,574)
Total Operating Expenses	<u>764,631</u>	<u>764,631</u>	1,084,160	(319,529)
<b>OPERATING INCOME (LOSS)</b>	(232,766)	(232,766)	(613,805)	(381,039)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Grants	-	-	74,506	74,506
Investment Income	100	100	15,020	14,920
Miscellaneous Revenue	280,000	280,000	498,533	218,533
Total Nonoperating Revenues (Expenses)	<u>280,100</u>	<u>280,100</u>	588,059	307,959
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	47,334	47,334	(25,746)	(73,080)
Transfers Out	(40,000)	(40,000)	(40,000)	-
<b>CHANGE IN NET POSITION</b>	<u>\$ 7,334</u>	<u>\$ 7,334</u>	(65,746)	<u>\$ (73,080)</u>
<b>NET POSITION</b>				
Beginning of Year			<u>20,171,244</u>	
End of Year			<u>\$ 20,105,498</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**SPORTS COMPLEX FUND**  
**YEAR ENDED APRIL 30, 2025**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 1,616,000	\$ 1,616,000	\$ 1,006,037	\$ (609,963)
Total Operating Revenues	<u>1,616,000</u>	<u>1,616,000</u>	<u>1,006,037</u>	<u>(609,963)</u>
<b>OPERATING EXPENSES</b>				
Personnel Services	393,238	393,238	417,147	(23,909)
Employee Benefits	87,400	87,400	80,179	7,221
Purchased Professional Services	18,186	18,186	18,072	114
Purchased Property Services	88,000	88,000	80,668	7,332
Other Purchased Services	112,400	112,400	103,788	8,612
Supplies	36,000	36,000	22,458	13,542
Property and Equipment Maintenance	7,500	7,500	-	7,500
Other Expenses	220,000	220,000	192,342	27,658
Depreciation	-	-	1,296,078	(1,296,078)
Total Operating Expenses	<u>962,724</u>	<u>962,724</u>	<u>2,210,732</u>	<u>(1,248,008)</u>
<b>OPERATING INCOME (LOSS)</b>	653,276	653,276	(1,204,695)	(1,857,971)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Principal Payment	(435,000)	(435,000)	-	435,000
Interest Expense	(208,068)	(208,068)	(199,675)	8,393
Total Nonoperating Revenues (Expenses)	<u>(643,068)</u>	<u>(643,068)</u>	<u>(199,675)</u>	<u>443,393</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>10,208</u>	<u>10,208</u>	<u>(1,404,370)</u>	<u>(1,414,578)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 10,208</u>	<u>\$ 10,208</u>	<u>(1,404,370)</u>	<u>\$ (1,414,578)</u>
<b>NET POSITION</b>				
Beginning of Year			<u>(3,930,874)</u>	
End of Year			<u>\$ (5,335,244)</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
NONMAJOR ENTERPRISE FUNDS**

**Landfill Fund** – To account for the revenues and expenses related to the operation of a solid waste disposal landfill site. Revenues are generated through charges to users based upon the volume of waste disposed at the site.

**Gas System Fund** – To account for the revenues and expenses related to the sale of natural gas to the properties on the former Chanute Air Force Base.

**Electric Reserves Fund** – To account for the revenues and expenses related primarily to the sale of electricity to the Village's residents and other customers.

**Chanute EDC Fund** – To account for the revenues and expenses related to the buildings within the Chanute Economic Development Commission.

**Garbage Contract Fund** – To account for the revenues and expenses related to the operation of garbage services.

**VILLAGE OF RANTOUL, ILLINOIS**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**APRIL 30, 2025**

	Landfill Fund	Gas System Fund	Electric Reserves Fund	Chanute EDC Fund	Garbage Contract Fund	Total
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash	\$ 718	\$ 272,180	\$ -	\$ 294,663	\$ 158,223	\$ 725,784
Accounts Receivable	-	2,503	-	21,851	-	24,354
Accounts Receivable - Utilities	-	248,703	-	-	69,642	318,345
Lease Receivable	-	-	-	266,004	-	266,004
Inventories	-	91,954	-	-	-	91,954
Prepaid Items	-	-	-	3,470	-	3,470
Total Current Assets	<u>718</u>	<u>615,340</u>	<u>-</u>	<u>585,988</u>	<u>227,865</u>	<u>1,429,911</u>
<b>NONCURRENT ASSETS</b>						
Lease Receivable	-	-	-	949,212	-	949,212
Loans Receivable	-	-	-	8,643	-	8,643
Capital Assets Not Being Depreciated	118,278	235,434	-	-	-	353,712
Capital Assets Being Depreciated, Net	-	21,038	-	2,793,439	-	2,814,477
Total Noncurrent Assets	<u>118,278</u>	<u>256,472</u>	<u>-</u>	<u>3,751,294</u>	<u>-</u>	<u>4,126,044</u>
Total Assets	118,996	871,812	-	4,337,282	227,865	5,555,955
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred Amounts Related to Pensions	-	82,750	-	8,164	-	90,914
Deferred Amounts Related to OPEB	-	26,498	-	2,518	-	29,016
Total Deferred Outflows of Resources	<u>-</u>	<u>109,248</u>	<u>-</u>	<u>10,682</u>	<u>-</u>	<u>119,930</u>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable	127	94,761	-	2,085	-	96,973
Payroll Liabilities	-	12,715	-	1,283	-	13,998
Deposits Payable	-	80,930	-	6,475	-	87,405
Accrued Interest Payable	-	-	-	986	-	986
Compensated Absences	-	27,228	-	-	-	27,228
Bonds Payable	-	-	-	6,099	-	6,099
Total OPEB Liability	-	2,662	-	253	-	2,915
Total Current Liabilities	<u>127</u>	<u>218,296</u>	<u>-</u>	<u>17,181</u>	<u>-</u>	<u>235,604</u>
<b>NONCURRENT LIABILITIES</b>						
Compensated Absences	-	27,228	-	-	-	27,228
Landfill Postclosure Care Liability	190,178	-	-	-	-	190,178
Total OPEB Liability	-	54,278	-	5,158	-	59,436
Net Pension Liability	-	105,876	-	10,445	-	116,321
Bonds Payable, Net	-	-	-	76,742	-	76,742
Total Noncurrent Liabilities	<u>190,178</u>	<u>187,382</u>	<u>-</u>	<u>92,345</u>	<u>-</u>	<u>469,905</u>
Total Liabilities	190,305	405,677	-	109,526	-	705,508
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Amounts Related to Pensions	-	861	-	85	-	946
Deferred Amounts Related to Leases	-	-	-	917,929	-	917,929
Deferred Amounts Related to OPEB	-	23,748	-	2,257	-	26,005
Total Deferred Inflows of Resources	<u>-</u>	<u>24,609</u>	<u>-</u>	<u>920,271</u>	<u>-</u>	<u>944,880</u>
<b>NET POSITION</b>						
Net Investment in Capital Assets	118,278	256,472	-	2,710,598	-	3,085,348
Unrestricted	(189,587)	294,302	-	607,569	227,865	940,149
Total Net Position	<u>\$ (71,309)</u>	<u>\$ 550,774</u>	<u>\$ -</u>	<u>\$ 3,318,167</u>	<u>\$ 227,865</u>	<u>\$ 4,025,497</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**YEAR ENDED APRIL 30, 2025**

	Landfill Fund	Gas System Fund	Electric Reserves Fund	Chanute EDC Fund	Garbage Contract Fund	Total
<b>OPERATING REVENUES</b>						
Charges for Services	\$ -	\$ 1,954,026	\$ -	\$ 156,607	\$ 816,970	\$ 2,927,603
Lease Income	-	-	-	339,633	-	339,633
Total Operating Revenues	-	1,954,026	-	496,240	816,970	3,267,236
<b>OPERATING EXPENSES</b>						
Personnel Services	-	338,103	-	32,104	-	370,207
Employee Benefits	-	103,071	-	11,008	-	114,079
Purchased Professional Services	-	43,838	-	12,847	693,569	750,254
Purchased Property Services	-	15,921	-	276,550	-	292,471
Other Purchased Services	-	1,252	-	49,720	-	50,972
Supplies	-	969,676	-	1,414	-	971,090
Property and Equipment Maintenance	-	499	-	-	-	499
Other Expenses	-	50,667	-	72,292	10,112	133,071
Depreciation	-	1,060	-	172,415	-	173,475
Total Operating Expenses	-	1,524,087	-	628,350	703,681	2,856,118
<b>OPERATING INCOME (LOSS)</b>	-	429,939	-	(132,110)	113,289	411,118
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Investment Income	-	9	-	40,439	28	40,476
Miscellaneous Revenue	-	1,419	-	2,750	-	4,169
Interest Expense	-	-	-	(2,154)	-	(2,154)
Other	-	-	-	(9,402)	-	(9,402)
Total Nonoperating Revenues (Expenses)	-	1,428	-	31,633	28	33,089
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	-	431,367	-	(100,477)	113,317	444,207
Transfers Out	-	(77,900)	(1,091)	(24,000)	(30,000)	(132,991)
<b>CHANGE IN NET POSITION</b>	-	353,467	(1,091)	(124,477)	83,317	311,216
<b>NET POSITION</b>						
Beginning of Year	(71,309)	197,307	1,091	3,442,644	144,548	3,714,281
End of Year	\$ (71,309)	\$ 550,774	\$ -	\$ 3,318,167	\$ 227,865	\$ 4,025,497

**VILLAGE OF RANTOUL, ILLINOIS  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED APRIL 30, 2025**

	Landfill Fund	Gas System Fund	Electric Reserves Fund	Chanute EDC Fund	Garbage Contract Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Cash Receipts from Customers	\$ -	\$ 2,053,698	\$ -	\$ 172,839	\$ 819,692	\$ 3,046,229
Other Cash Receipts	-	1,419	-	2,750	-	4,169
Cash Payments for Goods and Services	(127)	(1,064,306)	-	(395,527)	(703,681)	(2,163,641)
Cash Payments to Employees	-	(418,922)	-	(41,577)	-	(460,499)
Net Cash Provided (Used) by Operating Activities	(127)	571,889	-	(261,515)	116,011	426,258
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>						
Interfund Borrowing	-	(144,000)	-	-	-	(144,000)
Transfers In	-	-	-	-	-	-
Transfers Out	-	(77,900)	-	(24,000)	(30,000)	(131,900)
Net Cash Provided (Used) by Noncapital Financing Activities	-	(221,900)	-	(24,000)	(30,000)	(275,900)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Lease Payments Received	-	-	-	107,637	-	107,637
Bond Interest Paid	-	-	-	(3,140)	-	(3,140)
Bond Principal Paid	-	-	-	(6,071)	-	(6,071)
Acquisition of Capital Assets	-	(77,953)	-	(152,984)	-	(230,937)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(77,953)	-	(54,558)	-	(132,511)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Earnings on Investments	-	9	-	40,439	28	40,476
Net Cash Provided (Used) by Investing Activities	-	9	-	40,439	28	40,476
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(127)	272,045	-	(299,634)	86,039	58,323
Cash and Cash Equivalents - Beginning of Year	845	135	-	594,297	72,184	667,461
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 718</u>	<u>\$ 272,180</u>	<u>\$ -</u>	<u>\$ 294,663</u>	<u>\$ 158,223</u>	<u>\$ 725,784</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>						
Operating Income (Loss)	\$ -	\$ 429,939	\$ -	\$ (132,110)	\$ 113,289	\$ 411,118
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	-	1,060	-	172,415	-	173,475
Other Nonoperating Cash Receipts	-	1,419	-	2,750	-	4,169
Effects of Changes in Operating Assets and Liabilities:						
Accounts Receivable	-	97,135	-	20,200	2,722	120,057
Inventories	-	(6,399)	-	-	-	(6,399)
Prepaid Items	-	-	-	16,479	-	16,479
Deferred Outflows - Pension	-	37,362	-	5,563	-	42,925
Deferred Outflows - OPEB	-	(20,635)	-	(1,947)	-	(22,582)
Deferred Inflows - Pension	-	(3,680)	-	(45)	-	(3,725)
Deferred Inflows - OPEB	-	(283)	-	(417)	-	(700)
Deferred Inflows - Leases	-	-	-	(339,751)	-	(339,751)
Net Pension Liability/Asset	-	(19,602)	-	(3,895)	-	(23,497)
Total OPEB Liability	-	22,959	-	2,099	-	25,058
Compensated Absences	-	5,762	-	-	-	5,762
Landfill Postclosure Care Liability	(127)	-	-	-	-	(127)
Accounts Payable	-	23,946	-	817	-	24,763
Payroll Liabilities	-	369	-	177	-	546
Deposits Payable	-	2,537	-	(3,850)	-	(1,313)
Net Cash Provided (Used) by Operating Activities	<u>\$ (127)</u>	<u>\$ 571,889</u>	<u>\$ -</u>	<u>\$ (261,515)</u>	<u>\$ 116,011</u>	<u>\$ 426,258</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**LANDFILL FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Total Operating Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OPERATING EXPENSES</b>				
Purchased Professional Services	-	-	-	-
Other Expenses	-	-	-	-
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OPERATING INCOME (LOSS)</b>	-	-	-	-
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	-	-	-	-
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<b>CHANGE IN NET POSITION</b>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
<b>NET POSITION</b>				
Beginning of Year			<u>(71,309)</u>	
End of Year			<u>\$ (71,309)</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**GAS SYSTEM FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 1,653,500	\$ 1,653,500	\$ 1,954,026	\$ 300,526
Total Operating Revenues	<u>1,653,500</u>	<u>1,653,500</u>	<u>1,954,026</u>	<u>300,526</u>
<b>OPERATING EXPENSES</b>				
Personnel Services	331,307	331,307	338,103	(6,796)
Employee Benefits	110,244	110,244	103,071	7,173
Purchased Professional Services	44,482	44,482	43,838	644
Purchased Property Services	17,856	17,856	15,921	1,935
Other Purchased Services	-	-	1,252	(1,252)
Supplies	990,000	990,000	969,676	20,324
Property and Equipment Maintenance	-	-	499	(499)
Machinery and Equipment	60,000	60,000	-	60,000
Other Expenses	2,000	2,000	50,667	(48,667)
Depreciation	-	-	1,060	(1,060)
Total Operating Expenses	<u>1,555,889</u>	<u>1,555,889</u>	<u>1,524,087</u>	<u>31,802</u>
<b>OPERATING INCOME (LOSS)</b>	97,611	97,611	429,939	332,328
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	120	120	9	(111)
Miscellaneous Revenue	-	-	1,419	1,419
Total Nonoperating Revenues (Expenses)	<u>120</u>	<u>120</u>	<u>1,428</u>	<u>1,308</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	97,731	97,731	431,367	333,636
Transfers Out	<u>(77,900)</u>	<u>(77,900)</u>	<u>(77,900)</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 19,831</u>	<u>\$ 19,831</u>	353,467	<u>\$ 333,636</u>
<b>NET POSITION</b>				
Beginning of Year			<u>197,307</u>	
End of Year			<u>\$ 550,774</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
BUDGET AND ACTUAL  
ELECTRIC RESERVES FUND  
YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Total Operating Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OPERATING EXPENSES</b>				
Depreciation	-	-	-	-
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OPERATING INCOME (LOSS)</b>	-	-	-	-
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Miscellaneous Revenue	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	-	-	-	-
Transfers Out	-	-	(1,091)	(1,091)
<b>CHANGE IN NET POSITION</b>	<u>\$ -</u>	<u>\$ -</u>	(1,091)	<u>\$ (1,091)</u>
<b>NET POSITION</b>				
Beginning of Year			<u>1,091</u>	
End of Year			<u>\$ -</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**CHANUTE EDC FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 254,000	\$ 254,000	\$ 156,607	\$ (97,393)
Lease Income	-	-	339,633	339,633
Total Operating Revenues	<u>254,000</u>	<u>254,000</u>	496,240	242,240
<b>OPERATING EXPENSES</b>				
Personnel Services	31,905	31,905	32,104	(199)
Employee Benefits	10,465	10,465	11,008	(543)
Purchased Professional Services	17,962	17,962	12,847	5,115
Purchased Property Services	227,799	227,799	276,550	(48,751)
Other Purchased Services	16,052	16,052	49,720	(33,668)
Supplies	500	500	1,414	(914)
Other Expenses	70,511	70,511	72,292	(1,781)
Machinery and Equipment	160,000	160,000	-	160,000
Depreciation	-	-	172,415	(172,415)
Total Operating Expenses	<u>535,194</u>	<u>535,194</u>	<u>628,350</u>	<u>(93,156)</u>
<b>OPERATING INCOME (LOSS)</b>	(281,194)	(281,194)	(132,110)	149,084
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	-	-	40,439	40,439
Miscellaneous Revenue	-	-	2,750	2,750
Interest Expense	(9,213)	(9,213)	(2,154)	7,059
Other	-	-	(9,402)	(9,402)
Total Nonoperating Revenues (Expenses)	<u>(9,213)</u>	<u>(9,213)</u>	<u>31,633</u>	<u>40,846</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(290,407)	(290,407)	(100,477)	189,930
Transfers Out	<u>(24,000)</u>	<u>(24,000)</u>	<u>(24,000)</u>	-
<b>CHANGE IN NET POSITION</b>	<u>\$ (314,407)</u>	<u>\$ (314,407)</u>	(124,477)	<u>\$ 189,930</u>
<b>NET POSITION</b>				
Beginning of Year			<u>3,442,644</u>	
End of Year			<u>\$ 3,318,167</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**GARBAGE CONTRACT FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 843,758	\$ 843,758	\$ 816,970	\$ (26,788)
Total Operating Revenues	<u>843,758</u>	<u>843,758</u>	<u>816,970</u>	<u>(26,788)</u>
<b>OPERATING EXPENSES</b>				
Purchased Professional Services	701,572	701,572	693,569	8,003
Other Expenses	-	-	10,112	(10,112)
Total Operating Expenses	<u>701,572</u>	<u>701,572</u>	<u>703,681</u>	<u>(2,109)</u>
<b>OPERATING INCOME (LOSS)</b>	142,186	142,186	113,289	(28,897)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	-	-	28	28
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>28</u>	<u>28</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	142,186	142,186	113,317	(28,869)
Transfers Out	-	-	(30,000)	(30,000)
<b>CHANGE IN NET POSITION</b>	<u>\$ 142,186</u>	<u>\$ 142,186</u>	83,317	<u>\$ (58,869)</u>
<b>NET POSITION</b>				
Beginning of Year			<u>144,548</u>	
End of Year			<u>\$ 227,865</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
INTERNAL SERVICE FUNDS**

Funds established to account for the financing of goods or services provided by one department to other departments of the Village on a cost-reimbursement basis.

**VILLAGE OF RANTOUL, ILLINOIS  
INTERNAL SERVICE FUNDS**

**Public Works Administration Fund** – To account for the revenues and expenses related to the operations of the Village's public works administration. Revenues are received on a cost-reimbursement basis through services provided to other departments of the Village.

**Information Management Systems Fund** – To account for the revenues and expenses related to the operations of the Village's information management system. Revenues are received on a cost reimbursement basis through services provided to other departments of the Village.

**Central Maintenance Fund** – To account for the costs of acquiring, operating, and maintaining vehicles and larger equipment used by the Village's departments. Such costs are billed to the user departments.

**VILLAGE OF RANTOUL, ILLINOIS  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
APRIL 30, 2025**

	Public Works Administration Fund	Information Management Systems Fund	Central Maintenance Fund	Total
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash	\$ 1,667,353	\$ 165,259	\$ 202,042	\$ 2,034,654
Other Receivables	-	-	426	426
Prepaid Items	169,888	25,972	917	196,777
Due from Other Funds	1,147,755	-	-	1,147,755
Total Current Assets	<u>2,984,996</u>	<u>191,231</u>	<u>203,385</u>	<u>3,379,612</u>
<b>NONCURRENT ASSETS</b>				
Capital Asset Not Being Depreciated	193,600	-	-	193,600
Capital Assets Being Depreciated, Net	2,152,268	121,474	117,992	2,391,734
Total Noncurrent Assets	<u>2,345,868</u>	<u>121,474</u>	<u>117,992</u>	<u>2,585,334</u>
 Total Assets	 5,330,864	 312,705	 321,377	 5,964,946
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Amounts Related to Pensions	363,097	71,061	43,230	477,388
Deferred Amounts Related to OPEB	126,611	14,667	22,297	163,575
Total Deferred Outflows of Resources	<u>489,708</u>	<u>85,728</u>	<u>65,527</u>	<u>640,963</u>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	16,897	192	7,239	24,328
Payroll Liabilities	60,174	7,075	10,813	78,062
Accrued Interest Payable	-	1,118	-	1,118
Compensated Absences	146,517	27,487	30,249	204,253
Subscription Payable	-	41,917	-	41,917
Total OPEB Liability	12,718	1,473	2,240	16,431
Total Current Liabilities	<u>236,306</u>	<u>79,262</u>	<u>50,541</u>	<u>366,109</u>
<b>NONCURRENT LIABILITIES</b>				
Subscriptions Payable	-	54,418	-	54,418
Compensated Absences	146,517	27,488	30,249	204,254
Total OPEB Liability	259,358	30,046	45,674	335,078
Net Pension Liability	464,571	90,920	55,312	610,803
Total Noncurrent Liabilities	<u>870,446</u>	<u>202,872</u>	<u>131,235</u>	<u>1,204,553</u>
 Total Liabilities	 1,106,752	 282,134	 181,776	 1,570,662
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Amounts Related to Pensions	3,776	739	450	4,965
Deferred Amounts Related to OPEB	113,478	13,146	19,984	146,608
Total Deferred Inflows of Resources	<u>117,254</u>	<u>13,885</u>	<u>20,434</u>	<u>151,573</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	2,345,868	25,139	117,992	2,488,999
Unrestricted	2,250,698	77,275	66,702	2,394,675
 Total Net Position	 <u>\$ 4,596,566</u>	 <u>\$ 102,414</u>	 <u>\$ 184,694</u>	 <u>\$ 4,883,674</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED APRIL 30, 2025**

	Public Works Administration Fund	Information Management Systems Fund	Central Maintenance Fund	Total
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 3,782,973	\$ 500,693	\$ 657,327	\$ 4,940,993
<b>OPERATING EXPENSES</b>				
Personnel Services	1,618,126	187,172	284,296	2,089,594
Employee Benefits	479,381	59,541	77,847	616,769
Purchased Professional Services	380,179	164,025	10,849	555,053
Purchased Property Services	263,408	7,345	177,561	448,314
Other Purchased Services	335,980	5,452	11,291	352,723
Supplies	351,929	9,916	34,752	396,597
Property and Equipment Maintenance	-	2,983	14,185	17,168
Other Expenses	84	-	-	84
Depreciation and Amortization	308,729	37,754	14,594	361,077
Total Operating Expenses	<u>3,737,816</u>	<u>474,188</u>	<u>625,375</u>	<u>4,837,379</u>
<b>OPERATING INCOME (LOSS)</b>	45,157	26,505	31,952	103,614
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	520	17	44	581
Miscellaneous Revenue	10,808	-	-	10,808
Interest Expense	-	(2,457)	-	(2,457)
Gain on Sale of Capital Assets	12,025	-	-	12,025
Total Nonoperating Revenues (Expenses)	<u>23,353</u>	<u>(2,440)</u>	<u>44</u>	<u>20,957</u>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS</b>	68,510	24,065	31,996	124,571
<b>TRANSFER AND CAPITAL CONTRIBUTIONS</b>				
Transfers In	225,000	-	-	225,000
Transfers Out	-	-	(20,000)	(20,000)
Net Transfers and Capital Contributions	<u>225,000</u>	<u>-</u>	<u>(20,000)</u>	<u>205,000</u>
<b>CHANGE IN NET POSITION</b>	293,510	24,065	11,996	329,571
<b>NET POSITION</b>				
Beginning of Year	<u>4,303,056</u>	<u>78,349</u>	<u>172,698</u>	<u>4,554,103</u>
End of Year	<u>\$ 4,596,566</u>	<u>\$ 102,414</u>	<u>\$ 184,694</u>	<u>\$ 4,883,674</u>

**VILLAGE OF RANTOUL, ILLINOIS  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED APRIL 30, 2025**

	Public Works Administration Fund	Information Management Systems Fund	Central Maintenance Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Receipts from Interfund Charges	\$ 3,783,195	\$ 500,693	\$ 657,327	\$ 4,941,215
Other Cash Receipts	11,833	-	-	11,833
Cash Payments for Goods and Services	(1,375,107)	(181,874)	(253,362)	(1,810,343)
Cash Payments to Employees	(1,959,999)	(228,264)	(349,719)	(2,537,982)
Net Cash Provided by Operating Activities	459,922	90,555	54,246	604,723
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Interfund Borrowing	267,245	-	-	267,245
Transfers from Other Funds	225,000	-	-	225,000
Transfers to Other Funds	-	-	(20,000)	(20,000)
Net Cash Provided (Used) by Noncapital Financing Activities	492,245	-	(20,000)	472,245
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>				
Interest Paid	-	(1,468)	-	(1,468)
Principal Payments on Subscriptions	-	(44,734)	-	(44,734)
Acquisition of Capital Assets	(406,041)	-	(75,548)	(481,589)
Net Cash Used by Capital Financing Activities	(406,041)	(46,202)	(75,548)	(527,791)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment Income	520	17	44	581
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
	546,646	44,370	(41,258)	549,758
Cash and Cash Equivalents - Beginning of Year	1,120,707	120,889	243,300	1,484,896
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>				
	<u>\$ 1,667,353</u>	<u>\$ 165,259</u>	<u>\$ 202,042</u>	<u>\$ 2,034,654</u>
<b>RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ 45,157	\$ 26,505	\$ 31,952	\$ 103,614
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation and Amortization	308,730	37,755	14,594	361,079
Other Adjustments	11,833	-	-	11,833
Effects of Changes in Operating Assets and Liabilities:				
Accounts Receivable	222	-	-	222
Prepaid Items	273	7,968	4,353	12,594
Deferred Outflows - Pension	254,932	55,290	24,469	334,691
Deferred Outflows - OPEB	(100,361)	(11,548)	(17,250)	(129,159)
Deferred Inflows - Pension	(2,109)	(464)	(195)	(2,768)
Deferred Inflows - OPEB	(9,359)	(1,451)	(3,632)	(14,442)
Net Pension Liability	(181,071)	(41,076)	(15,412)	(237,559)
Total OPEB Liability	119,895	13,436	18,656	151,987
Compensated Absences	39,517	2,942	4,101	46,560
Accounts Payable	(43,801)	(122)	(9,077)	(53,000)
Payroll Liabilities	16,064	1,320	1,687	19,071
Net Cash Provided by Operating Activities	<u>\$ 459,922</u>	<u>\$ 90,555</u>	<u>\$ 54,246</u>	<u>\$ 604,723</u>
<b>NONCASH CAPITAL ACTIVITIES</b>				
Subscription Liabilities	<u>\$ -</u>	<u>\$ 87,632</u>	<u>\$ -</u>	<u>\$ 87,632</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**PUBLIC WORKS ADMINISTRATION FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>	\$ 3,779,620	\$ 3,779,620	\$ 3,782,973	\$ 3,353
<b>OPERATING EXPENSES</b>				
Administration:				
Personnel Services	410,701	410,701	416,702	(6,001)
Employee Benefits	96,294	96,294	165,646	(69,352)
Purchased Professional Services	287,135	287,135	340,261	(53,126)
Purchased Property Services	48,865	48,865	40,441	8,424
Other Purchased Services	468,199	468,199	316,827	151,372
Supplies	45,000	45,000	49,899	(4,899)
Other Expenses	44	44	84	(40)
Total Administration	<u>1,356,238</u>	<u>1,356,238</u>	<u>1,329,860</u>	<u>26,378</u>
Engineering:				
Personnel Services	196,566	196,566	72,044	124,522
Employee Benefits	42,810	42,810	19,248	23,562
Purchased Professional Services	31,939	31,939	36,378	(4,439)
Other Purchased Services	3,000	3,000	8,628	(5,628)
Supplies	25,400	25,400	10,105	15,295
Total Engineering	<u>299,715</u>	<u>299,715</u>	<u>146,403</u>	<u>153,312</u>
Customer Service:				
Personnel Services	198,777	198,777	163,335	35,442
Employee Benefits	59,990	59,990	46,165	13,825
Purchased Professional Services	7,000	7,000	3,540	3,460
Other Purchased Services	15,000	15,000	10,525	4,475
Supplies	675	675	1,647	(972)
Total Customer Service	<u>281,442</u>	<u>281,442</u>	<u>225,212</u>	<u>56,230</u>
Pump Station Maintenance:				
Personnel Services	340,661	340,661	332,199	8,462
Employee Benefits	93,492	93,492	88,096	5,396
Purchased Property Services	97,000	97,000	124,128	(27,128)
Supplies	45,000	45,000	92,116	(47,116)
Total Pump Station Maintenance	<u>576,153</u>	<u>576,153</u>	<u>636,539</u>	<u>(60,386)</u>
Street and System Maintenance:				
Personnel Services	632,838	632,838	633,846	(1,008)
Employee Benefits	191,041	191,041	160,226	30,815
Purchased Property Services	135,824	135,824	98,839	36,985
Supplies	278,088	278,088	198,162	79,926
Property and Equipment Maintenance	1,525,000	1,525,000	-	1,525,000
Other Expenses	435	435	-	435
Total Street and System Maintenance	<u>2,763,226</u>	<u>2,763,226</u>	<u>1,091,073</u>	<u>1,672,153</u>
Depreciation	-	-	308,729	(308,729)
Total Operating Expenses	<u>5,276,774</u>	<u>5,276,774</u>	<u>3,737,816</u>	<u>1,538,958</u>
<b>OPERATING INCOME (LOSS)</b>	(1,497,154)	(1,497,154)	45,157	1,542,311
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	500	500	520	20
Miscellaneous Revenue	7,000	7,000	10,808	3,808
Gain on Sale of Capital Assets	-	-	12,025	12,025
Total Nonoperating Revenues (Expenses)	<u>7,500</u>	<u>7,500</u>	<u>23,353</u>	<u>15,853</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(1,489,654)	(1,489,654)	68,510	1,558,164
Transfers In	225,000	225,000	225,000	-
<b>CHANGE IN NET POSITION</b>	<u>\$ (1,264,654)</u>	<u>\$ (1,264,654)</u>	293,510	<u>\$ 1,558,164</u>
<b>NET POSITION</b>				
Beginning of Year			4,303,056	
End of Year			<u>\$ 4,596,566</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**INFORMATION MANAGEMENT SYSTEMS FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 500,692	\$ 500,692	\$ 500,693	\$ 1
Total Operating Revenues	500,692	500,692	500,693	1
<b>OPERATING EXPENSES</b>				
Information Management:				
Personnel Services	184,769	184,769	187,172	(2,403)
Employee Benefits	45,289	45,289	59,541	(14,252)
Purchased Professional Services	205,810	205,810	164,025	41,785
Purchased Property Services	9,143	9,143	7,345	1,798
Other Purchased Services	10,500	10,500	5,452	5,048
Supplies	12,000	12,000	9,916	2,084
Property and Equipment Maintenance	39,000	39,000	2,983	36,017
Infrastructure	-	-	-	-
Other Expenditures	-	-	-	-
Total Information Management	506,511	506,511	436,434	70,077
Depreciation and Amortization	-	-	37,754	(37,754)
Total Operating Expenses	506,511	506,511	474,188	32,323
<b>OPERATING INCOME (LOSS)</b>	(5,819)	(5,819)	26,505	32,324
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	-	-	17	17
Interest Expense	-	-	(2,457)	(2,457)
Total Nonoperating Revenues (Expenses)	-	-	(2,440)	(2,440)
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(5,819)	(5,819)	24,065	29,884
<b>CHANGE IN NET POSITION</b>	<u>\$ (5,819)</u>	<u>\$ (5,819)</u>	24,065	<u>\$ 29,884</u>
<b>NET POSITION</b>				
Beginning of Year			78,349	
End of Year			<u>\$ 102,414</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**CENTRAL MAINTENANCE FUND**  
**YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 656,325	\$ 656,325	\$ 657,327	\$ 1,002
Total Operating Revenues	<u>656,325</u>	<u>656,325</u>	<u>657,327</u>	<u>1,002</u>
<b>OPERATING EXPENSES</b>				
Fleet Maintenance:				
Personnel Services	280,108	280,108	284,296	(4,188)
Employee Benefits	77,000	77,000	77,847	(847)
Purchased Professional Services	11,129	11,129	10,849	280
Purchased Property Services	217,077	217,077	177,561	39,516
Other Purchased Services	1,000	1,000	11,291	(10,291)
Supplies	33,050	33,050	34,752	(1,702)
Property and Equipment Maintenance	100,600	100,600	14,185	86,415
Total Fleet Maintenance	<u>719,964</u>	<u>719,964</u>	<u>610,781</u>	<u>109,183</u>
Depreciation	-	-	14,594	(14,594)
Total Operating Expenses	<u>719,964</u>	<u>719,964</u>	<u>625,375</u>	<u>94,589</u>
<b>OPERATING INCOME (LOSS)</b>	(63,639)	(63,639)	31,952	95,591
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	25	25	44	19
Total Nonoperating Revenues (Expenses)	<u>25</u>	<u>25</u>	<u>44</u>	<u>19</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(63,614)	(63,614)	31,996	95,610
Transfers Out	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ (83,614)</u>	<u>\$ (83,614)</u>	11,996	<u>\$ 95,610</u>
<b>NET POSITION</b>				
Beginning of Year			<u>172,698</u>	
End of Year			<u>\$ 184,694</u>	

**VILLAGE OF RANTOUL, ILLINOIS  
COMPONENT UNIT**

**Rantoul Public Library** – A component unit of the Village of Rantoul.

**VILLAGE OF RANTOUL, ILLINOIS  
BALANCE SHEET  
RANTOUL PUBLIC LIBRARY  
APRIL 30, 2025**

**ASSETS**

Cash	\$	281,967
Investments		433,909
Taxes Receivable		<u>592,500</u>
Total Assets	\$	<u><u>1,308,376</u></u>

**LIABILITIES, DEFERRED INFLOWS OF  
RESOURCES, AND FUND BALANCE**

**LIABILITIES**

Accounts Payable	\$	2,349
Payroll Liabilities		15,475
Payable to Primary Government		<u>48,502</u>
Total Liabilities		66,326

**DEFERRED INFLOWS OF RESOURCES**

Property Taxes		<u>592,500</u>
Total Deferred Inflows of Resources		592,500

**FUND BALANCE**

Fund Balance - Unassigned		<u>649,550</u>
Total Fund Balance		<u>649,550</u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$	<u><u>1,308,376</u></u>
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**VILLAGE OF RANTOUL, ILLINOIS  
RECONCILIATION OF COMPONENT UNIT BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
RANTOUL PUBLIC LIBRARY  
APRIL 30, 2025**

Total Fund Balance - Library Fund	\$	649,550
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Amounts reported for component unit in the statement of net position are different because:

Capital assets used in component unit are not financial resources and, therefore, the underlying resources are not recognized currently in the component unit:		2,206,806
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Deferred outflow of resources and deferred inflows of resources for pension are applicable to future periods, and, therefore, are not reported in the component unit.

Deferred Outflows of Resources Related to Pensions	\$ 53,249	
Deferred Inflows of Resources Related to Pensions	<u>(554)</u>	52,695

Long-term liabilities are not due and payable in the current period, and, therefore, are not reported in the component unit:

Compensated Absences	(29,601)	
Net Pension Liability	<u>(68,129)</u>	<u>(97,730)</u>

Net Position of Component Unit	\$	<u><u>2,811,321</u></u>
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**VILLAGE OF RANTOUL, ILLINOIS  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
RANTOUL PUBLIC LIBRARY  
YEAR ENDED APRIL 30, 2025**

**REVENUES**

Taxes:

Property Tax	\$ 569,574
Other Taxes	30,893
Total Taxes	<u>600,467</u>
Intergovernmental Revenue	47,148
Fines and Forfeitures	12,566
Investment Earnings	33,174
Miscellaneous Revenue	5,793
Total Revenues	<u>699,148</u>

**EXPENDITURES**

Current:

Culture and Recreation	616,023
Capital Outlay	85,351
Total Expenditures	<u>701,374</u>

**NET CHANGE IN FUND BALANCE**

(2,226)

**FUND BALANCE**

Beginning of Year	<u>651,776</u>
End of Year	<u><u>\$ 649,550</u></u>

**VILLAGE OF RANTOUL, ILLINOIS  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCES OF COMPONENT UNIT TO STATEMENT OF ACTIVITIES  
RANTOUL PUBLIC LIBRARY  
YEAR ENDED APRIL 30, 2025**

Net Change in Fund Balance		\$ (2,226)
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Amounts reported for component unit in the statement of activities are different because:

Component Unit report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Expenditures for Capital Assets	\$ 105,160	
Current Year Depreciation	<u>(119,523)</u>	(14,363)

Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in component unit fund.

Pension Expense	(10,563)	
Compensated Absences	<u>157</u>	<u>(10,406)</u>

Change in Net Position of Component Unit		<u><u>\$ (26,995)</u></u>
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**VILLAGE OF RANTOUL, ILLINOIS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
RANTOUL PUBLIC LIBRARY  
YEAR ENDED APRIL 30, 2025**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Taxes:				
Property Tax	\$ 575,250	\$ 575,250	\$ 569,574	\$ (5,676)
Other Taxes	29,000	29,000	30,893	1,893
Total Taxes	604,250	604,250	600,467	(3,783)
Intergovernmental Revenue	19,000	19,000	47,148	28,148
Fines and Forfeitures	13,900	13,900	12,566	(1,334)
Investment Earnings	7,000	7,000	33,174	26,174
Miscellaneous Revenue	4,000	4,000	5,793	1,793
Total Revenues	648,150	648,150	699,148	50,998
<b>EXPENDITURES</b>				
Culture and Recreation:				
Library:				
Personnel Services	352,328	352,328	347,148	5,180
Employee Benefits	88,600	88,600	76,027	12,573
Contractual Services	45,650	45,650	68,946	(23,296)
Utilities	61,700	61,700	50,142	11,558
Other Services	23,950	23,950	-	23,950
Commodities	11,526	11,526	25,461	(13,935)
Library Materials	50,000	50,000	48,299	1,701
Total Culture and Recreation	633,754	633,754	616,023	17,731
Capital Outlay	5,000	5,000	85,351	(80,351)
Total Expenditures	638,754	638,754	701,374	(62,620)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 9,396</u>	<u>\$ 9,396</u>	(2,226)	<u>\$ (11,622)</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>651,776</u>	
End of Year			<u>\$ 649,550</u>	

**VILLAGE OF RANTOUL, ILLINOIS**  
**STATISTICAL SECTION**  
**(UNAUDITED)**

This statistical section of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health. Below is a description of the types of statistical schedules.

**Financial Trends** – These schedules contain trend information to help the reader understand how the Village's financial performance has changed over time.

**Revenue Capacity** – These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.

**Debt Capacity** – These schedules represent information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

**Demographic and Economic Information** – These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

**Operating Information** – These schedules contain service and infrastructure data to help the reader understand how the information in the Village's report relates to the services the Village provides and the activities it performs.

**VILLAGE OF RANTOUL, ILLINOIS  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Governmental Activities</b>										
Net Invested in Capital Assets	\$ 51,005,092	\$ 53,208,037	\$ 52,279,682	\$ 41,805,916	\$ 53,202,265	\$ 52,506,922	\$ 53,083,191	\$ 51,157,502	\$ 51,280,081	\$ 51,072,059
Restricted	1,599,607	1,161,160	782,171	1,720,257	2,512,033	3,412,931	7,209,585	4,509,285	5,129,062	6,312,655
Unrestricted	8,929,221	(3,008,754)	(2,275,139)	7,313,849	(4,787,464)	(4,978,525)	(4,042,582)	180,981	1,285,635	3,526,842
Total Governmental Activities Net Position	<u>\$ 61,533,920</u>	<u>\$ 51,360,443</u>	<u>\$ 50,786,714</u>	<u>\$ 50,840,022</u>	<u>\$ 50,926,834</u>	<u>\$ 50,941,328</u>	<u>\$ 56,250,194</u>	<u>\$ 55,847,768</u>	<u>\$ 57,694,778</u>	<u>\$ 60,911,556</u>
<b>Business-Type Activities</b>										
Net Invested in Capital Assets	\$ 81,435,566	\$ 79,399,975	\$ 77,894,172	\$ 75,712,898	\$ 73,968,481	\$ 73,342,277	\$ 86,705,363	\$ 88,632,317	\$ 88,690,222	\$ 100,255,332
Restricted	-	-	-	-	-	-	3,239,451	-	-	-
Unrestricted	12,601,202	10,944,510	12,058,773	13,214,259	14,020,553	14,547,525	(2,533,329)	(1,792,166)	(2,112,207)	(7,681,489)
Total Business-Type Activities Net Position	<u>\$ 94,036,768</u>	<u>\$ 90,344,485</u>	<u>\$ 89,952,945</u>	<u>\$ 88,927,157</u>	<u>\$ 87,989,034</u>	<u>\$ 87,889,802</u>	<u>\$ 87,411,485</u>	<u>\$ 86,840,151</u>	<u>\$ 86,578,015</u>	<u>\$ 92,573,843</u>
<b>Primary Government</b>										
Net Invested in Capital Assets	\$ 132,440,658	\$ 132,608,012	\$ 130,173,854	\$ 117,518,814	\$ 127,170,746	\$ 125,849,199	\$ 139,788,554	\$ 139,789,819	\$ 139,970,303	\$ 151,327,391
Restricted	1,599,607	1,161,160	782,171	1,720,257	2,512,033	3,412,931	10,449,036	4,509,285	5,129,062	6,312,655
Unrestricted	21,530,423	7,935,756	9,783,634	20,528,108	9,233,089	9,569,000	(6,575,911)	(1,611,185)	(826,572)	(4,154,647)
Total Primary Government Net Position	<u>\$ 155,570,688</u>	<u>\$ 141,704,928</u>	<u>\$ 140,739,659</u>	<u>\$ 139,767,179</u>	<u>\$ 138,915,868</u>	<u>\$ 138,831,130</u>	<u>\$ 143,661,679</u>	<u>\$ 142,687,919</u>	<u>\$ 144,272,793</u>	<u>\$ 153,485,399</u>

Source: Village of Rantoul, Illinois Annual Comprehensive Financial Report - Statement of Net Position

**VILLAGE OF RANTOUL, ILLINOIS**  
**CHANGES IN NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

	2016	2017	2018	2019
<b>Expenses</b>				
Governmental Activities:				
General Government	\$ 2,955,052	\$ 4,768,271	\$ 4,933,752	\$ 4,375,431
Culture and Recreation	1,809,922	1,916,980	1,815,028	2,030,148
Community Development	1,489,263	1,252,557	1,255,253	1,191,732
Highways and Streets	959,376	1,110,421	1,704,219	1,278,087
Public Safety	5,112,422	5,417,950	4,903,185	4,722,275
Interest on Debt	102,172	40,788	258,924	541,303
Total Governmental Activities Expenses	12,428,207	14,506,967	14,870,361	14,138,976
Business-Type Activities:				
Gas System	1,434,743	1,152,649	1,200,484	1,301,004
Water	1,660,660	1,659,744	1,715,235	1,827,138
Waste Water	2,413,062	2,735,266	2,511,253	3,179,979
Electric	15,799,526	16,594,154	16,574,501	16,985,970
Garbage	-	323,189	520,264	522,121
Sports Complex	-	-	-	-
Airport	3,266,511	3,189,886	3,063,096	3,195,342
Total Business-Type Activities Expenses	24,574,502	25,654,888	25,584,833	27,011,554
Total Primary Government Expenses	37,002,709	40,161,855	40,455,194	41,150,530
<b>Program Revenues</b>				
Governmental Activities:				
Fees, Fines, and Charges for Services	1,134,139	1,229,375	1,197,284	1,195,188
Operating Grants and Contributions	1,392,808	913,282	852,893	698,517
Capital Grants and Contributions	11,705	1,164,720	516,719	74,793
Total Governmental Activities Program Revenues	2,538,652	3,307,377	2,566,896	1,968,498
Business-Type Activities:				
Fees, Fines, and Charges for Services:				
Gas System	1,495,222	1,080,472	1,195,536	1,420,808
Water	1,609,877	1,661,798	2,192,345	2,258,296
Waste Water	2,641,056	2,887,536	2,977,809	2,929,273
Electric	15,977,956	16,484,384	17,838,912	18,290,162
Garbage	-	427,008	558,267	560,062
Sports Complex	-	-	-	-
Airport	1,220,561	1,401,016	1,423,134	1,320,419
Total Fees, Fines, and Charges for Services Revenues	22,944,672	23,942,214	26,186,003	26,779,020
Operating Grants and Contributions:				
Electric	917	-	-	-
Airport	2,803	49,760	-	12,546
Total Operating Grants and Contributions Revenues	3,720	49,760	-	12,546
Capital Grants and Contributions	-	-	-	-
Total Business-Type Activities Program Revenues	22,948,392	23,991,974	26,186,003	26,791,566
Total Primary Government Program Revenues	25,487,044	27,299,351	28,752,899	28,760,064

	2020	2021	2022	2023	2024	2025
\$	2,735,794	\$ 3,552,283	\$ 2,280,236	\$ 4,855,620	\$ 3,474,323	\$ 3,782,192
	2,152,450	1,971,629	1,652,036	2,051,621	2,088,937	2,094,361
	2,661,620	3,009,234	2,124,548	1,892,857	2,953,503	2,928,291
	1,305,698	1,462,178	2,586,130	2,404,491	2,288,917	1,876,082
	5,195,594	6,461,137	4,813,150	5,335,248	6,077,602	5,905,855
	589,270	577,060	564,577	523,675	515,558	493,006
	14,640,427	17,033,521	14,020,677	17,063,512	17,398,840	17,079,787
	1,232,798	1,069,097	1,382,937	1,387,606	1,451,365	1,521,883
	1,939,327	2,103,809	1,635,615	2,155,246	2,274,129	2,451,607
	2,790,592	3,324,806	2,625,154	3,355,542	2,899,573	3,284,057
	17,439,047	17,473,503	18,180,788	19,647,383	20,287,320	21,855,908
	544,076	559,190	546,926	614,810	673,392	703,681
	-	13,000	2,173,211	2,445,548	2,493,957	2,410,407
	3,263,028	3,044,387	2,625,479	1,380,858	1,446,157	1,723,102
	27,208,868	27,587,792	29,170,110	30,986,993	31,525,893	33,950,645
	41,849,295	44,621,313	43,190,787	48,050,505	48,924,733	51,030,432
	1,281,177	1,888,514	818,942	1,017,035	865,409	897,530
	1,051,774	829,240	1,501,344	2,843,693	922,669	1,518,483
	-	-	750,000	20,000	2,431,720	1,803,832
	2,332,951	2,717,754	3,070,286	3,880,728	4,219,798	4,219,845
	1,108,700	1,161,169	1,766,210	1,584,113	1,781,937	2,223,799
	2,569,351	2,697,768	2,698,902	2,681,138	2,938,757	3,241,327
	3,432,306	4,226,093	3,274,034	3,240,559	3,621,650	4,366,006
	18,790,177	18,279,818	19,494,996	19,913,598	19,509,845	19,580,209
	579,036	606,727	631,111	630,009	661,967	816,970
	-	-	829,647	893,299	2,059,081	1,006,037
	1,172,587	1,122,820	1,248,705	1,076,828	730,035	987,313
	27,652,157	28,094,395	29,943,605	30,019,544	31,303,272	32,221,661
	-	-	-	-	-	-
	-	175,529	83,352	-	-	-
	-	175,529	83,352	-	-	-
	-	-	-	-	-	8,144,177
	27,652,157	28,269,924	30,026,957	30,019,544	31,303,272	40,365,838
	29,985,108	30,987,678	33,097,243	33,900,272	35,523,070	44,585,683

(Continued)

**VILLAGE OF RANTOUL, ILLINOIS**  
**CHANGES IN NET POSITION BY COMPONENT (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

	2016	2017	2018	2019
<b>Net (Expense) Revenue</b>				
Governmental Activities	\$ (9,889,555)	\$ (11,199,590)	\$ (12,303,465)	\$ (12,170,478)
Business-Type Activities	(1,626,110)	(1,662,914)	601,170	(219,988)
Total Primary Government Net Expense	(11,515,665)	(12,862,504)	(11,702,295)	(12,390,466)
<b>General Revenues and Other Changes to Net Position</b>				
Governmental Activities:				
Property Taxes	2,148,244	3,520,056	3,496,807	3,829,007
Intergovernmental Revenues - Unrestricted:				
Income Tax	1,332,782	1,091,434	1,220,179	1,177,553
Sales Tax	2,430,527	2,572,442	2,608,864	2,538,170
Utility Tax	718,588	649,160	699,594	716,038
Other Taxes	940,662	1,309,503	1,443,946	1,591,770
Investment Earnings	82,590	84,414	143,368	104,675
Other General Revenues	690,579	758,476	750,787	810,867
Leases	-	-	-	-
Transfers	1,045,119	1,161,993	1,366,191	1,456,072
Total Government Activities	9,389,091	11,147,478	11,729,736	12,224,152
Business-Type Activities:				
Investment Earnings	23,516	11,254	34,663	57,848
Other General Revenues	475,154	229,126	338,818	592,424
Leases	-	-	-	-
Transfers	(1,161,993)	(1,161,993)	(1,366,191)	(1,456,072)
Total Business-Type Activities	(663,323)	(921,613)	(992,710)	(805,800)
Total Primary Government	8,725,768	10,225,865	10,737,026	11,418,352
<b>Change in Net Position</b>				
Governmental Activities	(500,464)	(52,112)	(573,729)	53,674
Business-Type Activities	(2,289,433)	(2,584,527)	(391,540)	(1,025,788)
Total Primary Government	<u>\$ (2,789,897)</u>	<u>\$ (2,636,639)</u>	<u>\$ (965,269)</u>	<u>\$ (972,114)</u>

Source: Village of Rantoul, Illinois Annual Comprehensive Financial Report - Statement of Activities

2020	2021	2022	2023	2024	2025
\$ (12,307,476)	\$ (14,315,767)	\$ (10,950,391)	\$ (13,182,784)	\$ (13,179,042)	\$ (12,859,942)
443,289	682,132	856,847	(967,449)	(222,621)	6,415,193
(11,864,187)	(13,633,635)	(10,093,544)	(14,150,233)	(13,401,663)	(6,444,749)
4,097,639	4,618,122	2,909,344	3,060,745	3,469,434	3,387,111
1,345,726	1,282,891	1,997,480	1,907,804	2,059,866	2,196,568
1,456,508	1,553,804	1,873,397	1,890,728	1,976,609	2,084,600
962,355	938,743	892,727	957,595	876,252	845,302
3,532,979	3,913,415	4,406,807	4,367,667	4,591,224	4,491,441
85,017	141,650	59,633	410,455	788,316	577,912
318,141	492,073	184,211	386,258	521,038	906,394
-	-	-	-	3,012	-
1,439,562	1,389,563	947,938	(200,894)	740,301	1,587,392
13,237,927	14,330,261	13,271,537	12,780,358	15,026,052	16,076,720
99,063	185,272	25,659	23,012	60,971	81,482
518,599	422,927	115,598	172,209	158,693	1,086,545
-	-	-	-	481,122	-
(1,439,562)	(1,389,563)	(947,938)	200,894	(740,301)	(1,587,392)
(821,900)	(781,364)	(806,681)	396,115	(39,515)	(419,365)
12,416,027	13,548,897	12,464,856	13,176,473	14,986,537	15,657,355
930,451	14,494	2,321,146	(402,426)	1,847,010	3,216,778
(378,611)	(99,232)	50,166	(571,334)	(262,136)	5,995,828
\$ 551,840	\$ (84,738)	\$ 2,371,312	\$ (973,760)	\$ 1,584,874	\$ 9,212,606

**VILLAGE OF RANTOUL, ILLINOIS**  
**FUND BALANCES – GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>General Fund</b>				
Non-spendable	\$ 124,701	\$ 161,339	\$ 145,031	\$ 187,401
Unassigned	4,041,908	4,203,816	4,224,439	4,541,408
Total General Fund	<u>4,166,609</u>	<u>4,365,155</u>	<u>4,369,470</u>	<u>4,728,809</u>
<b>All Other Governmental Funds</b>				
Nonspendable	1,163,316	949,932	1,296,542	-
Restricted	1,931,668	1,670,511	2,396,479	2,882,980
Committed	2,341,938	1,988,929	1,764,846	2,416,780
Assigned	759,188	674,206	631,912	518,018
Unassigned	<u>(6,667)</u>	<u>(383,000)</u>	<u>(736,604)</u>	<u>(379,749)</u>
Total All Other Governmental Funds	<u>6,189,443</u>	<u>4,900,578</u>	<u>5,353,175</u>	<u>5,438,029</u>
 Total Governmental Funds	 <u>\$ 10,356,052</u>	 <u>\$ 9,265,733</u>	 <u>\$ 9,722,645</u>	 <u>\$ 10,166,838</u>

Source: Village of Rantoul, Illinois Annual Comprehensive Financial Report - Balance Sheet - Governmental Funds

2020	2021	2022	2023	2024	2025
\$ 132,293	\$ 104,606	\$ 181,392	\$ 159,964	\$ 227,679	\$ 80,576
4,602,133	4,633,305	5,905,402	7,195,384	7,136,033	8,936,792
4,734,426	4,737,911	6,086,794	7,355,348	7,363,712	9,017,368
1,032,998	1,435,496	-	2,034	2,592	2,546
2,660,261	3,606,305	4,576,166	4,682,481	5,295,032	6,468,222
2,079,357	2,016,458	3,434,760	3,654,263	4,083,320	4,152,547
947,639	1,539,917	191,820	98,305	951,240	952,877
(708,362)	(673,464)	(59,989)	-	-	(21,113)
6,011,893	7,924,712	8,142,757	8,437,083	10,332,184	11,555,079
<u>\$ 10,746,319</u>	<u>\$ 12,662,623</u>	<u>\$ 14,229,551</u>	<u>\$ 15,792,431</u>	<u>\$ 17,695,896</u>	<u>\$ 20,572,447</u>

**VILLAGE OF RANTOUL, ILLINOIS**  
**CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

	2016	2017	2018	2019
<b>Revenues</b>				
Taxes	\$ 5,576,144	\$ 7,368,246	\$ 7,599,534	\$ 8,057,086
Licenses and Permits	214,234	254,534	265,916	232,385
Intergovernmental	3,847,779	3,752,512	3,992,022	3,535,501
Charges for Services	537,811	602,426	559,865	550,960
Fines and Forfeitures	215,775	210,329	220,243	197,886
Investment Income	82,079	84,108	143,030	104,097
Miscellaneous Revenues	147,743	147,791	146,380	259,324
Total Revenues	<u>10,621,565</u>	<u>12,419,946</u>	<u>12,926,990</u>	<u>12,937,239</u>
<b>Expenditures</b>				
General Governmental	2,596,289	3,989,474	4,552,128	3,433,603
Culture and Recreation	1,780,547	1,888,845	1,826,875	1,919,322
Highways and Streets	-	-	-	-
Economic Development	1,244,527	1,032,543	1,027,117	910,405
Public Safety	4,886,163	4,610,825	4,574,865	15,305,464
Capital Outlay	518,373	2,422,054	4,679,563	1,511,990
Debt Service:				
Principal Retired	480,000	491,370	767,633	605,599
Interest and Charges	103,683	78,505	152,381	453,985
Total Expenditures	<u>11,609,582</u>	<u>14,513,616</u>	<u>17,580,562</u>	<u>24,140,368</u>
<b>Excess of Revenues Over Expenditures</b>	(988,017)	(2,093,670)	(4,653,572)	(11,203,129)
<b>Other Financing Sources (Uses)</b>				
Debt Proceeds	1,236,777	335,000	4,336,129	10,810,000
Premium on Bonds Sold	106,650	-	-	-
Discount on Bonds	-	-	-	(70,933)
Transfer to Escrow Agent	(1,324,248)	-	-	-
Transfers In	2,644,125	2,488,992	2,761,691	2,754,002
Transfers Out	(2,123,808)	(1,870,045)	(1,987,336)	(1,845,381)
Leases	-	-	-	-
Proceeds from Sale of Capital Assets	-	49,404	-	-
Total Other Financing Sources (Uses)	<u>539,496</u>	<u>1,003,351</u>	<u>5,110,484</u>	<u>11,647,688</u>
<b>Net Change in Fund Balances</b>	<u>\$ (448,521)</u>	<u>\$ (1,090,319)</u>	<u>\$ 456,912</u>	<u>\$ 444,559</u>
Debt Service as a Percent of Noncapital Expenses	5.3%	4.7%	7.1%	4.7%

Source: Village of Rantoul, Illinois Annual Comprehensive Financial Report - Statement of Revenues, Expenditures, and Fund Balance - Government Funds

2020	2021	2022	2023	2024	2025
\$ 8,590,944	\$ 9,465,812	\$ 8,217,776	\$ 8,360,112	\$ 8,954,026	\$ 8,720,749
291,693	348,081	345,638	395,857	358,636	438,761
3,846,091	3,650,266	6,137,268	6,644,019	7,394,882	7,605,197
512,664	450,237	581,594	427,139	451,393	427,428
236,293	221,164	112,277	113,433	88,576	115,858
84,877	141,507	59,604	410,408	788,236	577,792
345,032	518,494	290,021	379,166	517,908	905,044
<u>13,907,594</u>	<u>14,795,561</u>	<u>15,744,178</u>	<u>16,730,134</u>	<u>18,553,657</u>	<u>18,790,829</u>
2,034,289	1,934,577	2,442,872	4,046,507	2,487,478	2,701,809
2,123,447	1,865,237	1,782,826	1,886,998	2,011,780	1,949,313
-	197,851	329,060	328,525	160,003	141,157
2,403,986	2,706,377	2,353,204	1,873,450	2,945,449	2,920,310
4,752,105	5,011,624	4,927,591	4,955,036	5,365,461	5,650,714
1,426,122	518,455	1,970,397	2,037,587	3,474,243	3,401,479
945,545	798,957	673,413	761,251	776,880	940,031
785,242	590,741	579,437	537,641	539,472	512,455
<u>14,470,736</u>	<u>13,623,819</u>	<u>15,058,800</u>	<u>16,426,995</u>	<u>17,760,766</u>	<u>18,217,268</u>
(563,142)	1,171,742	685,378	303,139	792,891	573,561
-	-	-	-	-	403,505
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,118,485	3,449,069	1,669,323	2,210,128	2,890,879	1,910,802
(2,187,311)	(2,704,507)	(926,385)	(1,092,566)	(1,783,317)	(803,240)
-	-	-	142,179	3,012	791,923
-	-	-	-	-	-
<u>931,174</u>	<u>744,562</u>	<u>742,938</u>	<u>1,259,741</u>	<u>1,110,574</u>	<u>2,302,990</u>
<u>\$ 368,032</u>	<u>\$ 1,916,304</u>	<u>\$ 1,428,316</u>	<u>\$ 1,562,880</u>	<u>\$ 1,903,465</u>	<u>\$ 2,876,551</u>
13.4%	10.6%	10.5%	9.0%	9.2%	9.9%

**VILLAGE OF RANTOUL, ILLINOIS**  
**TAX REVENUES BY SOURCE – GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Property Tax	Sales Tax	Income Tax	Utility Tax	Other Taxes	Total Taxes
2016	\$ 2,148,244	\$ 2,430,527	\$ 1,332,782	\$ 718,588	\$ 940,662	\$ 7,570,803
2017	3,520,056	2,572,442	1,091,434	649,160	1,309,503	9,142,595
2018	3,496,807	2,608,864	1,220,179	699,594	1,443,946	9,469,390
2019	3,829,007	2,538,170	1,177,553	716,038	1,591,770	9,852,538
2020	4,097,639	1,456,508	1,345,726	962,355	3,532,979	11,395,207
2021	4,618,122	1,553,804	1,282,891	938,743	3,913,415	12,306,975
2022	2,909,344	1,873,397	1,997,480	892,727	4,406,807	12,079,755
2023	3,060,745	1,890,728	1,907,804	957,595	4,367,667	12,184,539
2024	3,469,434	1,976,609	2,059,866	876,252	4,591,224	12,973,385
2025	3,387,111	2,084,600	2,196,568	845,302	4,491,441	13,005,022

Source: Village of Rantoul, Illinois Annual Comprehensive Financial Report - Statement of Activities

**VILLAGE OF RANTOUL, ILLINOIS**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Payable in Fiscal Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property
2016	\$ 55,833,767	\$ 25,483,607	\$ 5,569,005	\$ 2,536,765	\$ 358,268
2017	54,542,851	25,870,101	5,749,770	2,518,853	394,885
2018	56,508,528	28,334,370	5,898,630	2,580,403	345,320
2019	55,914,216	26,995,130	5,898,630	2,619,033	446,351
2020	63,875,109	37,736,022	6,860,120	5,226,148	456,290
2021	66,258,957	37,002,701	7,141,380	5,442,198	407,142
2022	69,009,148	38,069,381	7,391,320	5,643,498	456,366
2023	75,674,995	39,970,410	7,266,320	6,011,949	513,287
2024	85,593,777	43,642,301	8,097,840	6,701,489	576,004
2025	97,303,384	55,146,291	9,036,860	800,539	713,611
Percent Change	13.68%	26.36%	11.60%	-88.05%	23.89%

Source: Champaign County Clerk's Office

<u>Other State Assessed</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Taxable Assessed Value as a Percent of Actual Taxable Value</u>
\$ -	\$ 89,781,412	1.44	\$ 269,344,236	33.26%
-	89,076,460	1.49	267,229,380	33.33%
-	93,667,251	1.57	281,001,753	33.33%
-	91,873,360	1.59	275,620,080	33.33%
-	114,153,689	1.30	342,327,537	33.33%
-	116,252,378	1.29	348,757,134	33.33%
-	120,569,713	1.29	361,709,139	33.33%
-	129,436,961	1.18	388,310,833	33.33%
-	144,611,411	1.20	433,834,233	33.33%
-	163,000,685	1.16	489,050,960	33.33%
N/A	12.72%	-3.00%	12.73%	

**VILLAGE OF RANTOUL, ILLINOIS  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Village Direct Rates								
Payable in Fiscal Year	Library	Library Bond	Police Pension	IMRF	Corporate	Police Pension Bond	Total Direct Rate	County
2016	0.5011	0.0877	0.7994	-	0.0473	-	1.4355	0.8672
2017	0.5045	0.0861	0.8427	-	0.0607	-	1.4940	0.8458
2018	0.5156	0.0900	0.0860	-	-	0.8788	1.5704	0.8481
2019	0.5157	0.0858	0.0784	0.0523	-	0.8530	1.5852	0.8157
2020	0.4197	0.0498	0.7889	0.0421	-	-	1.3005	0.8189
2021	0.4258	-	0.1961	-	-	0.6718	1.2937	0.8327
2022	0.4313	-	-	-	0.2132	0.6476	1.2921	0.8342
2023	0.4154	-	-	-	0.1777	0.5958	1.1888	0.8355
2024	0.3978	-	-	-	0.2571	0.5403	1.1952	0.8189
2025	0.3635	-	-	-	0.3160	0.4751	1.1546	0.7890

\* Multi-township assessment for Rantoul and Ludlow and for Rantoul/Ludlow cemetery.

Part of the Village is in Rantoul Township and part in Ludlow Township. Either of those two township rates would apply, depending on the property's location.

For illustrative purposes, this chart represents the components of the *Rantoul Township* rate.

Source: Champaign County District Rates by Taxcode Report

Overlapping Rates

Forest Preserve	Community College	Local Schools	Parks	Township/ Township/ Road & Bridge/ Perm. Road	Misc.*	Total Overlapping Rate	Total Rate
0.0947	0.5460	7.7500	0.2491	0.6486	0.1123	10.2679	11.7034
0.0923	0.5436	7.7801	0.2481	0.6481	0.1126	10.2706	11.7646
0.0925	0.5411	7.9201	0.2493	0.6655	0.1149	10.4315	12.0019
0.0927	0.5339	7.5799	0.2416	0.6551	0.1125	10.0314	11.6166
0.0930	0.5355	6.6535	0.2257	0.6319	0.1095	9.0680	10.3685
0.1089	0.5405	6.6556	0.2119	0.6349	0.1092	9.0937	10.3874
0.1073	0.5378	7.0926	0.2364	0.6246	0.1076	9.5405	10.8326
0.1071	0.5353	6.9438	0.2265	0.6092	0.1051	9.3625	10.5574
0.1047	0.5284	6.5665	0.1818	0.5776	0.0991	8.8770	10.0722
0.1005	0.5192	6.2642	0.1645	0.3980	0.0920	8.3274	9.4820

**VILLAGE OF RANTOUL, ILLINOIS  
PRINCIPAL PROPERTY TAX PAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

	Payable in 2025			Payable in 2015		
	Total Assessed Value	Rank	Percent of Village Total	Total Assessed Value	Rank	Percent of Village Total
Lex Rantoul LP **	\$ 13,425,320	1	8.24%	\$ 12,535,540	1	9.44%
Rantoul Foods	7,726,560	2	4.74%	2,602,890	3	1.96%
MIMG LXXVII Golview Village **	5,447,640	3	3.34%	-		0.00%
Walmart Stores Inc.	5,356,190	4	3.29%	3,408,740	2	2.57%
Phillips Warner Rantoul	3,573,310	6	2.19%	-		0.00%
South Pointe Commons LLC **	2,532,230	5	1.55%	1,861,550	5	1.40%
Rantoul Lodging LLC	2,532,230	7	1.55%	-		0.00%
Flex-N-Gate	2,333,550	8	1.43%	-		0.00%
Beauty Quest Group	916,700	9	0.56%	-		0.00%
Falcon Way Apartments	2,132,390	10	1.31%	-		0.00%
Roecco Enterprises Inc.	-		0.00%	-		0.00%
Five Saints Rantoul, Inc.	-		0.00%	1,541,780	6	1.16%
Transom Sympony OPCO LLC	-		0.00%	-		0.00%
Triple R Development LLC	-		0.00%	-		0.00%
J&A Investors LLC	-		0.00%	2,012,830	4	1.52%
ConAir Corporation	-		0.00%	1,393,090	8	1.05%
The Knolls LC	-		0.00%	870,620	10	0.66%
Jeld-Wen / Caradco	-		0.00%	-		0.00%
Marilee Brown	-		0.00%	1,228,210	9	0.92%
Eagle Wings Industries	-		0.00%	1,486,400	7	1.12%
<b>Total</b>	<b>\$ 45,976,120</b>		<b>28.21%</b>	<b>\$ 28,941,650</b>		<b>21.80%</b>
Total Village Assessed Valuation	\$ 163,000,685			\$ 132,782,750		

\*\* Includes TIF's

Source: Assessor's Office

**VILLAGE OF RANTOUL, ILLINOIS  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year Ended April 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2016	\$ 1,369,235	\$ 1,363,650	99.6%	\$ 3,613	\$ 1,367,263	99.9%
2017	1,368,660	1,357,754	99.2%	1,302	1,359,056	99.3%
2018	1,427,478	1,417,042	99.3%	3,328	1,420,370	99.5%
2019	1,489,500	1,442,869	96.9%	210	1,443,079	96.9%
2020	1,483,710	1,433,805	96.6%	-	1,433,805	96.6%
2021	1,496,000	1,619,607	108.3%	4,836	1,624,443	108.6%
2022	1,549,958	1,505,667	97.1%	8,009	1,513,676	97.7%
2023	1,538,803	1,611,855	104.7%	4,070	1,615,925	105.0%
2024	1,720,586	1,664,069	96.7%	6,080	1,670,149	97.1%
2025	1,853,074	1,848,582	99.8%	580	1,849,162	99.8%

Source: Champaign County Treasurer Final Settlement Sheet

**VILLAGE OF RANTOUL, ILLINOIS  
TAXABLE SALES BY CATEGORY  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Merchandise	\$ 45,967,618	\$ 46,626,647	\$ 44,634,532	\$ 46,282,278
Food	21,353,996	20,195,845	20,965,885	21,733,881
Drinking and Eating	14,207,616	14,234,444	15,045,575	14,936,433
Apparel	100,000	100,000	100,000	64,763
Furniture/HH/Radio	868,896	662,763	693,474	623,035
Lumber/Building/Hardware	186,978	136,235	170,048	1,137,456
Auto and Gas Stations	27,596,610	28,865,628	28,658,400	28,491,643
Drugs and Miscellaneous Retail	22,717,487	22,933,806	21,626,391	23,183,030
Agriculture and AO	5,265,973	4,577,644	4,859,005	6,425,053
Manufacturers	<u>779,737</u>	<u>718,081</u>	<u>838,828</u>	<u>676,074</u>
<b>Total</b>	<b><u>\$ 139,044,911</u></b>	<b><u>\$ 139,051,093</u></b>	<b><u>\$ 137,592,138</u></b>	<b><u>\$ 143,553,646</u></b>
Village Sales Tax Share	2.25%	2.25%	2.50%*	2.5 %

\* Additional 0.25% Local Sales Tax effective in Fiscal Year 2015

Source: State of Illinois Department of Revenue

Certain categories are estimated because they are not shown in the State report,  
due to fewer than four taxpayers.

2019	2020	2021	2022	2023	2024
\$ 50,517,231	\$ 50,902,521	\$ 51,131,329	\$ 52,808,562	\$ 55,924,761	106,207,715
21,096,039	20,486,013	23,247,666	25,444,817	30,161,239	59,300,066
15,733,881	16,944,142	19,557,629	20,238,407	33,605,044	69,405,042
16,946	132,642	413,476	419,131	601,470	1,558,036
662,716	788,472	925,629	854,995	879,758	2,632,672
321,162	370,183	544,913	425,629	412,488	696,570
30,374,193	33,885,672	35,683,170	33,520,386	28,453,599	82,116,521
26,104,428	35,338,792	43,559,159	42,110,709	46,032,125	99,485,846
6,800,799	8,184,995	10,112,068	9,861,735	16,058,009	28,264,551
921,675	648,694	612,780	702,861	1,584,912	2,542,350
<u>\$ 152,549,070</u>	<u>\$ 167,682,126</u>	<u>\$ 185,787,818</u>	<u>\$ 186,387,232</u>	<u>213,713,405</u>	<u>452,209,369</u>
2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

**VILLAGE OF RANTOUL, ILLINOIS  
DIRECT AND OVERLAPPING SALES TAX RATES ON GENERAL MERCHANDISE  
LAST TEN CALENDAR YEARS  
(UNAUDITED)**

Calendar Year	Home Rule Rate*	Champaign County**	State of Illinois Rate			Total Rate
			Village Share	County Share	State of Illinois Share	
2016	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2017	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2018	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2019	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2020	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2021	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2022	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2023	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2024	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%
2025	1.50%	1.25%	1.00%	0.25%	5.00%	9.00%

\* 1% Local sales tax rate was effective on January 1, 2005. Additional .25% effective July 1, 2010, additional .25% effective July 1, 2015.

\*\* 1% County School Facility Tax was effective January 1, 2010.

Source: Home Rule Rate from Village of Rantoul Municipal Code  
Champaign County Rate from Illinois Department of Revenue  
State of Illinois Rates from Illinois Department of Revenue

**VILLAGE OF RANTOUL, ILLINOIS**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Governmental Activities			Business-Type Activities		
	G.O. Bonds	Premium/ Discount on Bonds	Leases	G.O. Bonds	Premium/ Discount on Bonds	Subscriptions
2016	2,639,410	112,774	-	10,850,590	516,776	-
2017	6,233,016	327,493	-	12,976,983	644,421	-
2018	16,435,508	244,739	-	12,054,481	595,666	-
2019	15,540,882	234,096	-	11,049,125	550,437	-
2020	14,765,298	216,765	-	10,599,792	489,730	-
2021	14,098,338	203,106	-	19,715,859	500,070	-
2022	13,424,924	188,836	-	18,394,273	447,699	-
2023	12,734,973	173,735	71,631	17,034,224	393,722	-
2024	12,021,767	157,776	-	15,632,430	338,229	53,437
2025	11,286,116	202,333	-	14,183,081	281,101	-

Source: Village of Rantoul, Illinois Annual Comprehensive Financial Report - Note 6

\* Most recent census data.

<u>Total Primary Government</u>	<u>Rantoul* Population</u>	<u>Rantoul Personal Income*</u>	<u>Debt as Percentage of Personal Income</u>	<u>Debt per Capita</u>
14,119,550	12,941	232,265,068	6.1%	1,091
20,181,913	12,941	271,631,590	7.4%	1,560
29,330,394	12,941	271,631,590	10.8%	2,266
27,374,540	12,941	271,631,590	10.1%	2,115
26,071,585	12,941	271,631,590	9.6%	2,015
34,517,373	12,371	260,038,420	13.3%	2,790
32,455,732	12,371	260,038,420	12.5%	2,624
30,408,285	12,371	260,038,420	11.7%	2,458
28,203,639	12,371	260,038,420	10.8%	2,280
26,060,757	12,371	253,389,606	10.3%	2,107

**VILLAGE OF RANTOUL, ILLINOIS**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Estimated Taxable Value of Property	Population (Latest Census)	General Obligation Bonds*	Percentage of Estimated Taxable Value of Property	Estimated Cost per Capita
2016	269,344,236	12,941	14,119,550	5.2%	1,091
2017	267,229,380	12,941	20,181,913	7.6%	1,560
2018	281,001,753	12,941	29,330,394	10.4%	2,297
2019	275,620,080	12,941	27,374,540	9.9%	2,115
2020	342,461,067	12,941	26,071,585	7.6%	2,015
2021	348,757,134	12,371	34,330,113	9.8%	2,775
2022	361,709,139	12,371	32,182,101	8.9%	2,601
2023	388,310,883	12,371	30,059,131	7.7%	2,430
2024	433,877,621	12,371	27,830,490	6.4%	2,250
2025	483,000,000	12,371	25,891,229	5.4%	2,093

\* Net of net position restricted for debt service.

Sources: 2020 Census Data  
2019 ACS 5-year estimate  
Champaign County Final Tax Computation Report

**VILLAGE OF RANTOUL, ILLINOIS**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
**APRIL 30, 2025**  
**(UNAUDITED)**

Jurisdiction of Governmental Unit	Net Debt Principal Outstanding as of April 30, 2025	Percentage Applicable to Rantoul**	Dollar Amount Applicable to Rantoul
Champaign County	\$ -	0.00%	\$ -
Champaign County Forest Preserve	-	0.00%	-
Parkland Community College	24,645,000	2.78%	684,634
Thomasboro CCSD #130	<u>205,000</u>	51.82%	<u>106,234</u>
Total Overlapping Debt	24,850,000		790,868
Village of Rantoul - Direct Debt*	<u>12,179,543</u>	100.00%	<u>12,179,543</u>
Total	<u>\$ 37,029,543</u>		<u>\$ 12,970,411</u>
	<u>Rantoul</u>	<u>Thomasboro CCSD #130</u>	<u>Parkland College</u>
Assessed Valuation (for Taxes Payable in 2024)	<u>\$ 163,000,685</u>	<u>\$ 42,552,142</u>	<u>\$ 8,040,034,648</u>

Sources: Offices of the respective governmental units and Village of Rantoul, Illinois Annual Comprehensive Financial Report - Note 6

\* Net Debt Principal Outstanding = Debt Principal Outstanding (Long-Term and Current)

\*\* This schedule represents the Village of Rantoul's proportionate share of any overlapping governmental unit's outstanding debt. The percentage applicable to Rantoul is computed by dividing Rantoul's assessed valuation by the overlapping governmental unit's assessed valuation. Excludes self supporting bonded debt.

**VILLAGE OF RANTOUL, ILLINOIS  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN CALENDAR YEARS  
 (UNAUDITED)**

Calendar Year	Population	Per Capita Personal Income	Personal Income	Median Age	Education Level in Years of Schooling*	School Enrollment	Village of Rantoul Unemployment Rate
2016	12,941	20,541	\$ 265,821,081	36.0	N/A	2,492	5.2 %
2017	12,941	20,541	265,821,081	36.0	N/A	2,478	4.9
2018	12,941	20,541	265,821,081	36.0	N/A	2,460	5.3
2019	12,941	20,541	265,821,081	36.0	N/A	2,420	4.1
2020	12,941	20,541	265,821,081	36.0	N/A	2,435	10.9
2021	12,371	21,020	260,038,420	30.5	N/A	2,715	6.0
2022	12,371	21,020	260,038,420	30.5	N/A	2,724	4.0
2023	12,371	21,020	260,038,420	30.5	N/A	2,661	4.8
2024	12,371	21,020	260,038,420	30.5	N/A	2,665	4.8
2025	12,371	21,020	260,038,420	30.5	N/A	2,733	4.1

Sources: Population data based on latest census data  
 Per capita personal income based on latest census data  
 Personal income based on population x per capita personal income  
 Median age based on latest census data  
 School enrollment estimate from local school offices  
 Unemployment data from Illinois Department of Employment Security and U.S. Census Bureau

\* Education level data is not available for communities less than 65,000 population.

**VILLAGE OF RANTOUL, ILLINOIS  
PRINCIPAL EMPLOYERS (NONGOVERNMENTAL)\*  
MOST RECENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

Employer	2025		2015	
	Approximate Number of Employees (Range)	Percent Range of Total Village Employment	Approximate Number of Employees (Range)	Percent Range of Total Village Employment
Jeld-Wen	408	7.00%		
Rantoul Foods	505	8.67%		
Vista Outdoor	268	4.60%		
Beauty Quest Group (Conair)	244	4.19%		
Eagle Wings/Flex-N-Gate	168	2.88%		
Combe Laboratories, Inc.	89	1.53%		
SourceHOV, LLC	127	2.18%		
Charles Industries	141	2.42%		
Walmart	101-300	1.73-5.15%		
Collins & Aikman			751-1000	12% - 16%
Jeld-Wen			501-750	7.5% - 11%
Cingular			501-750	7.5% - 11%
Meadowbrook Farms			301-500	4.5% - 7.4%
Bell Sports			301-500	4.5% - 4.0%
Eagle Wings			101-300	1.5% - 4.5%
Walmart			101-300	1.5% - 4.5%
ConAir			101-300	1.5% - 4.5%
Combe			101-300	1.5% - 4.5%
Lason (Microfilm Srvcs.)			40-100	< 1.5%

Source: Village of Rantoul Economic Development Department

\* Village employees and School District employees are not included in the above list.

**VILLAGE OF RANTOUL, ILLINOIS**  
**FULL-TIME EQUIVALENT GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fund / Department/Division	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>General</b>										
Admin./Admin. Svcs.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Financial	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00
Personnel	0.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Recreation	8.00	8.00	8.00	8.00	8.00	8.00	9.00	8.00	13.00	14.00
Planning	7.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Police	38.00	36.00	37.00	37.00	38.00	37.00	38.50	38.00	37.00	37.50
<b>Total General</b>	<b>59.50</b>	<b>56.00</b>	<b>57.00</b>	<b>57.00</b>	<b>58.00</b>	<b>57.00</b>	<b>59.50</b>	<b>57.00</b>	<b>61.00</b>	<b>62.50</b>
<b>Community Development</b>										
Mgmt./Admin. Svcs.	1.00	1.00	1.00	-	-	-	-	-	1.00	1.00
Grant Manager/Hud Administrator	-	-	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Specialist	-	-	-	-	-	-	-	-	1.00	1.00
<b>Total Community Development</b>	<b>1.00</b>	<b>1.00</b>	<b>2.00</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>	<b>2.00</b>	<b>2.00</b>
<b>Gas/Steam</b>										
Supervision/Admin. Svcs.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Technical/Operator	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00	3.00
Laborer	0.10	-	-	-	-	-	-	-	-	-
HVAC Technician	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00	1.00
<b>Total Gas/Steam</b>	<b>5.10</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>4.00</b>	<b>4.00</b>	<b>5.00</b>	<b>5.00</b>
<b>Water</b>										
Management/Admin. Svcs.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Technical/Operator	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Laborer	0.30	-	-	-	-	-	-	-	-	-
<b>Total Water</b>	<b>7.30</b>	<b>7.00</b>								
<b>Waste Water</b>										
Mgmt./Supervision/Svcs.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.50	1.00
Lab Tech	-	1.00	1.00	1.00	1.50	1.50	-	-	1.00	1.00
Technical/Operator	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5.00	5.00	5.00
<b>Total Waste Water</b>	<b>7.00</b>	<b>8.00</b>	<b>8.00</b>	<b>8.00</b>	<b>8.50</b>	<b>8.50</b>	<b>6.00</b>	<b>6.00</b>	<b>6.50</b>	<b>7.00</b>
<b>Electric</b>										
Supervision	2.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00	3.00	3.00
Technical/Specialist	11.00	11.00	11.00	11.00	11.00	11.00	14.00	14.00	14.00	16.00
Laborer	0.60	-	-	-	-	-	-	-	-	-
<b>Total Electric</b>	<b>13.60</b>	<b>14.00</b>	<b>14.00</b>	<b>14.00</b>	<b>14.00</b>	<b>14.00</b>	<b>16.00</b>	<b>16.00</b>	<b>17.00</b>	<b>19.00</b>
<b>Airport</b>										
Management/Svcs.	1.00	1.00	1.00	1.00	1.00	1.00	0.50	0.50	1.00	0.50
Specialist(s)	2.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
<b>Total Airport</b>	<b>3.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>0.50</b>	<b>0.50</b>	<b>1.00</b>	<b>0.50</b>
<b>Public Works</b>										
Management/Svcs.	6.00	6.00	6.00	6.00	6.00	6.00	5.50	5.50	2.00	2.00
Supervision	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00
Engineering	2.00	2.00	2.00	2.00	2.50	2.00	2.00	2.00	0.50	-
Technical	8.00	8.00	8.00	8.00	8.00	8.00	11.00	11.00	3.00	3.00
Laborer	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	12.00	10.00
Customer Svc.- Clerical	2.00	2.00	2.00	2.00	1.00	2.00	2.00	2.00	4.00	5.00
<b>Total Public Works</b>	<b>23.00</b>	<b>23.00</b>	<b>23.00</b>	<b>23.00</b>	<b>22.50</b>	<b>23.00</b>	<b>25.50</b>	<b>25.50</b>	<b>25.50</b>	<b>24.00</b>
<b>IMS</b>										
Management	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Technical	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00
<b>Total IMS</b>	<b>2.00</b>	<b>3.00</b>	<b>3.00</b>	<b>3.00</b>						
<b>Central Maintenance</b>										
Supervision/Svcs.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mechanic	3.50	3.50	3.50	3.50	3.50	3.50	3.00	3.00	3.00	3.00
Laborer	-	-	-	-	-	-	-	-	-	-
<b>Total Central Maintenance</b>	<b>4.50</b>	<b>4.50</b>	<b>4.50</b>	<b>4.50</b>	<b>4.50</b>	<b>4.50</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>
<b>Internal Building Services</b>										
Technical	-	-	-	-	-	-	-	-	-	-
<b>Total Internal Building Services</b>	<b>-</b>									
<b>Total</b>	<b>126.00</b>	<b>122.50</b>	<b>124.50</b>	<b>123.50</b>	<b>124.50</b>	<b>124.00</b>	<b>125.50</b>	<b>124.00</b>	<b>132.00</b>	<b>134.00</b>

Source: Village of Rantoul Operating and Capital Budget

**VILLAGE OF RANTOUL, ILLINOIS  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN CALENDAR YEARS/FISCAL YEARS  
(UNAUDITED)**

Fund / Department/Division	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>General Government</b>										
Number of A/P Checks Issued	4,450	4,241	4,124	3,737	3,673	3,572	3,632	3,537	3,666	3,462
Forum Memberships (as of January 1)	806	766	1,106	1,043	1,766	2,300	2,854	3,296	2,526	4,005
Youth Center participation	30,000	29,000	30,000	30,000	30,000	N/A - COVID	18,000	20,000	20,000	20,000
New Construction Value (Residential and Commercial)	\$ 1,606,247	\$ 2,496,129	\$ 27,697,863	\$ 575,000	\$ 16,403,800	\$ 34,490,192	\$ 2,450,000	\$ 3,487,891	\$ 1,134,398	2,368,466
Number of Police Calls (Calendar Year)	10,300	10,138	11,525	11,871	11,079	10,028	8,569	10,844	10,709	9,964
Traffic Citations (Calendar Year)	1,040	1,184	1,383	1,405	1,215	600	823	1,217	1,222	661
Non-traffic Arrests (Calendar Year)	687	610	545	657	913	780	869	517	425	307
Number of Fire Calls (Calendar Year)	427	317	353	385	409	430	445	760	841	920
<b>Community Development</b>										
Approved Applications for Assistance	20	27	11	7	10	12	7	8	2	5
<b>Gas</b>										
Number of Customers	1,376	1,382	1,385	1,398	1,372	1,384	1,391	1,399	1,413	1,395
<b>Water</b>										
Average Gallons Treated per Day	1,590,000	1,580,000	1,590,000	1,350,000	1,660,000	1,690,000	1,600,000	1,250,000	1,397,692	1,570,000
<b>Waste Water</b>										
Dry Metric Tons of Sludge Produced (Calendar Year)	224	156	111	120	110	421	386	851	743	728
<b>Electric</b>										
Power Billed to Customers - KWh (Calendar Year)	152,775,000	156,575,557	148,185,396	157,867,455	152,625,953	149,513,336	155,232,249	190,557,249	170,661,568	168,685,022
<b>Airport</b>										
Aviation-Related Income	\$ 41,200	\$ 37,439	\$ 130,384	\$ 111,621	\$ 90,172	\$ 185,794	\$ 219,744	\$ 195,713	\$ 214,520	\$ 194,644
<b>Street</b>										
Total O&M Expenditure per Lane-Line of Street	\$ 5,712	\$ 6,869	\$ 7,313	\$ 7,295	\$ 7,295	\$ 7,295	\$ 7,295	\$ 7,278	\$ 7,278	7,295
<b>Internal Building Maintenance</b>										
Number of Work Orders	N/A	1,798	1,696	1,774	1,200	1,462	1,167	847	913	889

Source: Village Budget Document

**VILLAGE OF RANTOUL, ILLINOIS  
CAPITAL ASSETS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fund / Department/Division	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Village										
Number of Insured Vehicles*	136	136	136	136	136	136	141	143	144	141
Number of Fire Stations	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Highways/Street (Miles)	140	140	140	140	140	140	140	140	140	140
Traffic Signals	13	13	13	13	13	13	13	13	13	3
Street Lights	1,786	1,786	1,786	1,786	1,786	1,786	1,806	1,806	1,806	1,806
Parks and Recreation										
Acreage	476	476	476	476	476	551	551	551	551	551
Playgrounds	12	12	12	12	12	13	13	13	13	13
Baseball/Softball Diamonds	13	13	13	13	13	23	23	23	23	23
Soccer/Football Fields	7	7	7	7	7	15	15	15	15	15
Rec Buildings	3	3	3	3	3	7	7	7	7	7
Pools	1	1	1	1	1	1	1	1	1	1
Electric										
Generation Capacity (kw)	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600
Water										
Water Mains (Miles)	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1
Storage Capacity (Million Gal.)	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Excess Treatment Capacity (Million Gal.)	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Waste Water										
Sanitary Sewers (Miles)	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2
Excess Capacity (Million Gal.)	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Airport										
Number of Buildings (Over 25,000 sq. ft.)	18	18	18	18	18	18	18	18	18	18
Runways (Feet)	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850

Sources: Various Village Departments

\* Based on the IML Insurance Renewal