

**IN ACCORDANCE WITH EXECUTIVE ORDER 2020-07, THE PUBLIC
CAN PARTICIPATE THROUGH THE ZOOM CLOUD MEETING
APPLICATION AND CLICKING ON THE FOLLOWING LINK:**

<https://us02web.zoom.us/j/4478727673>

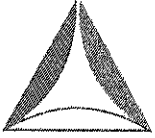
Meeting ID: 447 872 7673

We ask the public to mute their phone or mic until Public Participation
If you have any questions, please contact Matt Trout at mtrout@freeburg.com
Village Hall will be open to the public during this meeting

REGULAR BOARD MEETING AGENDA – SEPTEMBER 20, 2021 - 7:30 P.M.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Minutes of Previous Meeting
4 – 1. August 16, 2021 – Board Meeting Minutes – **Unavailable**
5. Finance – None.
6. Treasurer’s Report
7. Attorney’s Report
8. ESDA Report – ESDA Report for September 20, 2021 – **Exhibit A**
9. Public Participation
10. Reports and Correspondence –
10 – 1. Zoning Administrator’s Report for September 20, 2021 – **Exhibit B**
10 – 2. FY2021 Audit – **Exhibit C**
11. Recommendations of Boards and Commissions
12. Contracts, Releases, Agreements and Annexations – See Resolutions
13. Bids
14. Resolutions
15. Ordinances
16. Old Business
17. New Business
18. Appointments
19. Committee Meeting Minutes/Recommendations
19 – 1. Electric Committee Meeting – Wednesday, September 15, 2021 – 5:30 p.m. – **Exhibit D**
19-1a. Recommend Purchase of Single-Phase Pad Mount Transformers from Emerald Transformer at a cost of \$21,091 – **Exhibit E**
19-2a. Recommend Charter Communications (Spectrum Enterprise) Service Order in the amount of \$600.00 per month for 60 months – **Exhibit F**
19 – 2. Water/Sewer Committee Meeting – Wednesday, September 15, 2021 – 5:45 p.m. – **Exhibit G**
19-2a. Recommend Payment of TWM Invoice #70971 in the amount of \$2,109.25 – **Exhibit H**
19-2b. Recommend Payment of TWM Invoice #70877 in the amount of \$1,967.25 – **Exhibit I**
19 – 3. Streets Committee Meeting – Wednesday, September 15, 2021 – 6:00 p.m. – **Exhibit J**
20. Upcoming Meetings
20 – 1. Finance Committee Meeting – Wednesday, September 29, 2021 – 5:30 p.m.
20 – 2. Legal/Ordinance Committee Meeting – Wednesday, September 29, 2021 – 5:45 p.m.
20 – 3. Personnel/Police Committee Meeting – Wednesday, September 29, 2021 – 6:00 p.m.
20 – 4. Combined Planning/Zoning Board Meeting – Monday, October 4, 2021 – 5:30 p.m.
20 – 5. Board Meeting – Monday, October 4, 2021 – 7:30 p.m.
21. Village President’s and Trustees’ Comments
22. Staff Comments
23. Adjournment

At said Board Meeting, the Village Board of Trustees may vote on whether or not to hold an Executive Session to discuss the selection of a person to fill a public office [5 ILCS, 120/2 - (c)(3)]; personnel [5 ILCS, 120/2 - (c)(1)]; litigation [5 ILCS, 120/2 - (c)(11)]; real estate transactions [5 ILCS, 120/2 - (c)(5)]; collective negotiating matters between the public body and its employees or their representatives [5 ILCS 120/2 (C)(2)].



ESDA OFFICE: [618] 539-9996
VILLAGE HALL: [618] 539-5545

FREEBURG EMERGENCY SERVICES AND DISASTER AGENCY

Freeburg Emergency Management Agency

#14 SOUTHGATE CENTER
FREEBURG, IL 62243

TTY: [618] 539-9996



DIRECTOR:
[618] 539-3764
(cell) 618-798-9287

Report to Mayor and Village Trustees : Sept. 20, 2021

1. ESDA outdoor Tornado Warning Sirens tested from ESDA office activation equipment Sept. 7, 2021: All sirens confirmed proper operation from "site positioned" Public Works personnel.
2. Conducted Village Radio Communications Tests (first of the month operation) starting with the three main schools, then Public Safety and Public Works. Included Starcom trunked County EMA system, State EMA Region 8 system, and local VHF (schools & shelter) system.
3. Conducted AMateur Radio Emergency Service Communications test from ESDA office with County AND surrounding County ARS repeater system, Sept. 7th & 14th 6:30 pm- 7:45pm.
4. Community storm shelter AND Freeburg ESDA Office/EOC activation Sept. 14th at 6:45 pm for National Weather Service Severe Thunderstorm Warning issued for Freeburg area due to projected damaging wind gusts. Summary of this operation was sent from my office to the Mayor and Village Trustees with warned area map information on Sept. 15th.
5. HARN communications test involvement from ESDA office-this is the Hopsital Amateur Radio Network that has the ARES involved in the St. Louis Metro area support hospital communication testing. This comm. test was conducted at 0800 hours on Sept. 10th.
6. Responded to PPE (face masks) need from the from Imagination Station daycare Director.
7. Assisted with the ARMSNET support communications on HF frequencies following the tropical storm issues needing Health & Welfare radio support via amateur HF radio : dates assisting from Illinois : Sept. 8th through Sept. 15th at 0800-1100 hrs.
8. Follow ups with Blue Valley Public Safety , Inc. on engineering review of Village map data provided to their office for best location of our newest stored , outdoor Tornado Warning siren.
9. Provide Weekly SCCHD and IDPH Covid 19 virus data affecting our area of St. Clair Co.,to Mayor, Village Board, Care Centers, Daycare Centers, as well as our Public Works, Public Safety and school personnel.

Respectfully submitted,
Eugene Kramer, Coord. *Eugene Kramer*
Freeburg ESDA

FREEBURG VILLAGE BOARD MEETING ZONING REPORT

September 20, 2021

Matt Trout Zoning Administrator

I continue to send out letters, make phone calls, and follow up on letters sent out to properties that are in violation. I continue to monitor properties that have received letters. 304 S State has installed window & doors plus siding and soffit on about half of the structure to this point. I will continue to keep in contact with him to keep this moving forward.

The Edison Estates and Meadow Pines continue to work on their existing structures.

The combined board will meet on October 4th to consider some minor changes to the B-1 District around the square park to encourage future development. The combined board has looked at this area in accordance with the Comprehensive Plan as an area of importance. There will also be 2 people at this meeting to discuss their possible minor developments with the board.

The sewer plant work has started with the bridge/culvert install. With all the rain they have had several delays due to creek running through there. They hope to have the wing walls completed by Friday 9/17. I will update on that at the meeting.

Fall Festival & Chili Cook Off planning and preparation are in full force. The event is scheduled for October 2nd. We are now looking for Sponsors and Volunteers. Please feel free to reach out if you have any questions.

September 1st through September 16th

4 -- Occupancy Permit

5 -- Permits

- 1 Garage
- 1 Remodel & Addition
- 2 Fence
- 1 Sunroom



C. J. SCHLOSSER
& COMPANY, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

VILLAGE OF FREEBURG, ILLINOIS

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED
MARCH 31, 2021

233 East Center Drive, P.O. Box 416
Alton, Illinois 62002
(618) 465-7717 Fax (618) 465-7710

80 Edwardsville Professional Park
Edwardsville, Illinois 62025
(618) 656-2146 Fax (618) 656-2147



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VILLAGE OF FREEBURG, ILLINOIS

TABLE OF CONTENTS
MARCH 31, 2021

	<u>Page</u>
Independent Auditor's Report	1 - 3
Management's Discussion and Analysis	4 - 12
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	13
Statement of Activities	14
Fund Financial Statements:	
Statement of Assets, Liabilities and Fund Balances Arising From Modified Cash Basis Transactions - Governmental Funds	15
Reconciliation of the Statement of Assets, Liabilities and Fund Balances Arising From Modified Cash Basis Transactions to the Statement of Net Position	16
Statement of Revenues and Expenditures Arising From Modified Cash Basis Transactions - Governmental Funds	17
Reconciliation of the Statement of Revenues and Expenditures Arising From Modified Cash Basis Transactions to the Statement of Activities	18
Statement of Net Position – Proprietary Funds	19
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	20
Statement of Cash Flows – Proprietary Funds	21 – 22
Notes to Financial Statements	23 – 40
Required Supplementary Information/Other Information:	
Budgetary Comparison Schedule (Modified Cash Basis):	
General Fund	41
TIF Fund	42
Schedule of Changes in Net Pension Liability and Related Ratios	43
Schedule of Contributions	44
Other Supplementary Information:	
Combining Fund Financial Statements:	
Combining Balance Sheet – Nonmajor Special Revenue Governmental Funds	45
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Nonmajor Special Revenue Governmental Funds	46
Independent Auditor's Report on Compliance with Tax Increment Financing Act	47 – 48



INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Board
of Trustees of the Village of
Freeburg, Illinois:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Freeburg, Illinois as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the governmental funds financial statements in accordance with the modified cash basis of accounting as described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the presentation of the governmental fund financial statements in the circumstances. Management is also responsible for the preparation and fair presentation of the business-type and proprietary fund financial statements in accordance with accounting principles generally accepted in the United States of America. Management is also responsible 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 error or fraud.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities (modified cash basis), the business-type activities (accrual basis), each major fund and the aggregate remaining fund information of the Village of Freeburg, Illinois, as of March 31, 2021, and the respective changes in financial position and, where applicable, cash flows (Governmental activities - modified cash basis, Business-type activities – accrual basis) thereof for the year then ended in conformity with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, except for the Village's Proprietary Funds, which have been prepared on the accrual basis of accounting. Our opinion is not modified with respect to that matter.

Other Matters

Required Supplementary Information/Other Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 to 12, the budgetary comparison information on pages 41 and 42, and the schedules of pension funding information on pages 43 and 44 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Freeburg, Illinois' basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

C. J. Schlemmer & Company LLC

Certified Public Accountants
Alton, Illinois

August 30, 2021

VILLAGE OF FREEBURG, ILLINOIS **MANAGEMENT'S DISCUSSION AND ANALYSIS**

This section of the Village of Freeburg, Illinois' (Village) annual audit presents a management's discussion and analysis of the Village's financial activity during the fiscal year ended March 31, 2021. The Management's Discussion and Analysis (MD&A) is designed to focus on current activities, resulting changes and currently known facts and should be read in conjunction with the basic financial statements and footnotes. Responsibility for the completeness and fairness of this information rests with the Village.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis is intended to serve as an introduction to the Village's basic financial statements. There are three components to the basic financial statements:

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

This report also contains required supplementary information/other information in addition to the basic financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-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 government-wide financial statements exclude any fiduciary fund activities.

The government-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 (business-type activities). The governmental activities of the Village include general government, public safety, highways and streets, sanitation and development. The business-type activities include water, sewer, electric light and power, and swimming pool.

The statement of net position presents information on all of the Village's assets and liabilities, with the difference between the two 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 deteriorating.

The statement of activities presents information showing how the Village's net position changed during the most recent fiscal year. Changes in net position are reported on the modified cash basis of accounting for the governmental activities and the accrual basis of accounting for the business-type activities.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

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 state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into two categories: governmental and proprietary.

Governmental Funds. Governmental funds are used to account for essential functions reported as governmental activities in the government-wide financial statements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Village's near-term financial decisions. Both the governmental fund statement of assets, liabilities and fund balances arising from modified cash basis transactions and the governmental fund statement of revenues and expenditures arising from modified cash basis transactions provide a reconciliation to facilitate this comparison between the governmental funds and the government-wide governmental activities.

The Village maintains four individual governmental funds. Information is presented separately in the governmental funds statement of assets, liabilities and fund balances arising from modified cash basis transactions and in the governmental fund statement of revenues and expenditures arising from modified cash basis transactions for two major funds: General Fund and the TIF Fund. Data for the other nonmajor governmental funds are combined in the supplementary information and reported in total in a separate column.

The Village adopts an annual budget for all governmental funds. A budgetary comparison schedule for the General Fund and the TIF Fund has been provided to demonstrate legal compliance with the adopted budget.

Proprietary funds. Enterprise funds are used to report the same functions and the same type of information presented as business-type activities in the government-wide financial statements. The Village uses an enterprise fund to account for its water, sewer, electric light and power, and swimming pool operations.

Notes to the basic 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.

Required supplementary information/Other Information. The Village reports budgetary comparison and retirement funding progress related to IMRF as required supplementary information/other information following the notes to the financial statements.

Other supplementary information. The combining fund statements, referred to earlier in connection with non-major governmental funds, are presented immediately following the required supplementary information.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

Basis of accounting. The Village presents its financial statements for the governmental funds on the modified cash basis of accounting. The modified cash basis of accounting is a basis of accounting other than generally accepted accounting principles. Basis of accounting is a reference to when financial events are recorded, such as the timing for recognizing revenues, expenses, and their related assets and liabilities. Under the Village's modified cash basis of accounting, revenues and expenses and related assets and liabilities are recorded when they result from cash transactions, except for the recording of depreciation expense related to capital assets in the government-wide financial statements for all activities.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for unbilled or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for good or services received but not yet paid, and accrued expenses and liabilities) are not recorded in the financial statements for the governmental funds. Therefore, when reviewing the financial information and discussion within this annual report, the reader should keep in mind the limitations resulting from the use of the modified cash basis of accounting.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The Village has presented its financial statements under the reporting model pursuant to Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets exceeded liabilities by \$10,837,170 at the close of the most recent fiscal year.

The largest portion of the Village's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequentially, these assets are not available for future spending. Although the Village's investment in its 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 to liquidate these liabilities.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

The condensed statement of net position is as follows:

	Governmental Activities		Business-type Activities		Total	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Current and other assets	\$ 1,769,532	\$ 938,746	\$ 3,855,811	\$ 3,985,162	\$ 5,625,343	\$ 4,923,908
Capital assets	1,878,436	1,984,826	9,729,932	9,928,283	11,608,368	11,913,109
Total assets	<u>3,647,968</u>	<u>2,923,572</u>	<u>13,585,743</u>	<u>13,913,445</u>	<u>17,233,711</u>	<u>16,837,017</u>
Deferred Outflows	-	-	275,600	363,523	275,600	363,523
Long-term liabilities outstanding	653,446	683,324	3,756,795	4,244,274	4,410,241	4,927,598
Other liabilities	7,133	4,996	1,612,692	1,182,667	1,619,825	1,187,663
Total liabilities	<u>660,579</u>	<u>688,320</u>	<u>5,369,487</u>	<u>5,426,941</u>	<u>6,030,066</u>	<u>6,115,261</u>
Deferred Inflows	-	-	642,075	605,569	642,075	605,569
Net position:						
Net invested in capital assets	1,715,112	1,821,502	5,973,137	5,794,772	7,688,249	7,616,274
Restricted	733,193	277,980	-	-	733,193	277,980
Unrestricted	539,084	135,770	1,876,644	2,449,686	2,415,728	2,585,456
Total net position	<u>\$ 2,987,389</u>	<u>\$ 2,235,252</u>	<u>\$ 7,849,781</u>	<u>\$ 8,244,458</u>	<u>\$ 10,837,170</u>	<u>\$ 10,479,710</u>

Total net position increased \$357,460 resulting in a balance of \$10,837,170 as of March 31, 2021. Current assets, which include cash, investments and accounts receivable, increased \$431,078. Non-current assets decreased \$304,741, due to current year depreciation being in excess of current year additions. Total liabilities decreased \$85,195 resulting in a balance of \$6,030,066 as of March 31, 2021. Outstanding debt, including long-term and short-term portions, decreased \$517,357 due to regular debt retirements and a reduction in the net pension liability.

The change in net position is further examined in the Analysis of Net Position section of the MD&A.

ANALYSIS OF NET POSITION

<u>Analysis of Net Position</u>	2021		2020	
	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>
Net investment in capital assets	70.9%	\$ 7,688,249	72.7%	\$ 7,616,274
Restricted	6.8%	733,193	2.7%	277,980
Unrestricted	<u>22.3%</u>	<u>2,415,728</u>	<u>24.7%</u>	<u>2,585,456</u>
Total net position	<u>100.0%</u>	<u>\$ 10,837,170</u>	<u>100.0%</u>	<u>\$ 10,479,710</u>

Total net position balances increased by \$357,460 in fiscal year 2021 to a total ending balance of \$10,837,170. Capital net position balances increased by \$71,975 in the current year due to capital additions and debt reduction exceeding depreciation. The unrestricted net position balances changed by the net income of the related operating activities.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

The revenue and expenditure comparisons that comprise the current year increase are as follows:

GOVERNMENTAL ACTIVITIES

<u>Revenues/Receipts</u>	<u>2021</u>	<u>2020</u>
Property tax	\$ 818,901	\$ 811,913
Sales and use tax	683,698	597,957
State income tax	490,334	469,103
Replacement tax	6,107	6,835
Video gaming tax	39,467	63,366
Charges for services	416,812	339,915
Telecommunications tax	55,844	70,780
Motor fuel tax	156,003	151,740
Utility tax	255,131	252,649
Investment income	7,398	13,168
Operating grants/contributions	217,563	37,632
Capital grants/contributions	143,473	23,500
Miscellaneous	26,162	34,186
Total revenues	<u>\$ 3,316,893</u>	<u>\$ 2,872,744</u>

Total revenues for the governmental activities increased \$444,149 for the year ended March 31, 2021. The increase is mainly due to having operating grants/contributions as well as an increase in sales and use taxes.

<u>Expenditures by category</u>	<u>2021</u>		<u>2020</u>	
	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>
General government	14.0%	\$ 352,755	13.7%	\$ 344,695
Public safety	52.5%	1,317,962	52.5%	1,320,774
Highways and streets	22.1%	555,097	22.3%	561,801
Sanitation	10.1%	253,912	9.8%	246,365
Interest on long-term debt	1.3%	32,729	1.7%	43,762
Total expenditures	<u>100.0%</u>	<u>\$ 2,512,455</u>	<u>100.0%</u>	<u>\$ 2,517,397</u>

The Village reported a decrease in expenses for governmental activities of \$4,942. Public safety reported the highest expenditure category with 53% of all governmental expenditures.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

The above expenditure categories include amounts for depreciation expense on assets purchased in the current and prior years. The breakdown by category is as follows:

	<u>2021</u>	<u>2020</u>
General government	\$ 31,918	\$ 32,692
Public safety	53,323	52,963
Highways and streets	47,408	40,784
Sanitation	<u>10,523</u>	<u>10,523</u>
Total depreciation	<u>\$ 143,172</u>	<u>\$ 136,962</u>

Total capital outlay expenditures in the governmental fund financial statements for the current year totaled \$36,782.

BUSINESS-TYPE ACTIVITIES

<u>Revenues</u>	<u>2021</u>	<u>2020</u>
Water charges	\$ 880,190	\$ 873,433
Sewer charges	681,208	690,517
Electric charges	5,245,508	5,171,442
Swimming pool charges	51,591	86,487
Property taxes	54,080	51,018
Investment income	<u>65,504</u>	<u>70,555</u>
Total revenues	<u>\$ 6,978,081</u>	<u>\$ 6,943,452</u>

Total revenues for the business-type activities increased \$34,629 for the year ended March 31, 2021. The Village had general decreases in pool charges in the current year.

<u>Operating Expenditures</u>	<u>2021</u>		<u>2020</u>	
	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>
Personal services	17.6%	\$ 1,285,025	19.2%	\$ 1,390,430
Contractual services	12.7%	926,743	11.0%	795,128
Electricity and water purchase	51.2%	3,738,502	51.7%	3,742,779
Supplies and materials	4.5%	326,447	3.6%	260,608
Heat, light and power	0.5%	36,454	0.5%	35,264
Depreciation	13.5%	983,094	14.0%	1,011,818
Total expenditures	<u>100.0%</u>	<u>\$ 7,296,265</u>	<u>100.0%</u>	<u>\$ 7,236,027</u>

Expenses in the business-type activities increased in total by \$60,238. As in the prior year, the largest categories of operating expense were for electricity and water purchases which decreased \$4,277 in the current year. Personal services decreased due to the IMRF liability that was considerably lower in the current year.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

FUNDS FINANCIAL ANALYSIS

As noted earlier, the Village uses fund accounting to ensure and demonstrate 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 the Village's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the 2021, the Village's governmental funds reported combined ending fund balances of \$1,665,448, an increase of \$828,232 in comparison with the prior year. A large portion of this balance constitutes unreserved, undesignated fund balance, which is available for spending at the Village's discretion. However, \$636,242 (TIF Fund and Special Revenue Funds) has been restricted for future debt payments and other restricted expenditures.

The General Fund is the chief operating fund of the Village. At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$1,029,206. This balance increased \$373,436 in the current year.

The TIF Fund increased \$254,495 in the current year for a fund balance of \$338,405. The Motor Fuel Tax Fund reported an increase of \$199,953 for an ending balance of \$267,758. The Impact Fees Fund reported an increase of \$348 in the current year for a fund balance of \$30,079.

Proprietary fund. The Village's proprietary funds provide the same information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Waterworks, Sewer, Electric Light and Power, and Swimming Pool funds at the end of the year amounted to \$1,876,644, a decrease of \$573,042 in comparison with prior year. Other factors concerning the finances of this fund type have already been addressed in the discussion of the Village's government-wide financial statements.

BUDGETARY HIGHLIGHTS

A comparison of budget and actual expenditures for the General Fund is as follows:

	<u>Budget</u>	<u>Actual</u>
General Fund	\$ 2,693,017	\$ 2,379,635

The budget was passed on March 16, 2020 and was not amended.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>March 31, 2021</u>	<u>March 31, 2020</u>	<u>March 31, 2021</u>	<u>March 31, 2020</u>	<u>March 31, 2021</u>	<u>March 31, 2020</u>
Land	\$ 83,840	\$ 83,840	\$ 426,700	\$ 426,700	\$ 510,540	\$ 510,540
Buildings and Improvements	701,966	711,766	3,254,545	2,820,134	3,956,511	3,531,900
Swimming Pool	-	-	551,591	598,788	551,591	598,788
Infrastructure	904,114	932,518	-	-	904,114	932,518
Distribution and Collection Systems	-	-	4,704,573	5,183,252	4,704,573	5,183,252
Vehicles and Equipment	188,516	256,702	792,523	899,409	981,039	1,156,111
	<u>\$ 1,878,436</u>	<u>\$ 1,984,826</u>	<u>\$ 9,729,932</u>	<u>\$ 9,928,283</u>	<u>\$ 11,608,368</u>	<u>\$ 11,913,109</u>

The Village's investment in capital assets for its governmental and business-type activities as of March 31, 2021 amounts to \$11,608,368, net of accumulated depreciation. This investment in capital assets includes land, buildings and improvements, equipment, vehicles and infrastructure. The total outlay for capital assets for the current year was \$821,525. The largest additions in the current year were for the engineering for the new sewer plant the purchase of the Railroad Street property. These additions were offset by current year depreciation expense of \$1,126,266, thereby resulting in a net decrease in net capital assets for the current year. Additional information related to capital assets can be found in Note 4 of the financial statements.

Long-term Debt

At the end of 2021, the Village had total long-term debt obligations for governmental activities and business-type activities in the amount of \$653,446 and \$3,756,795, respectively, compared to \$683,324 and \$4,133,511 at the end of 2020.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>March 31, 2021</u>	<u>March 31, 2020</u>	<u>March 31, 2021</u>	<u>March 31, 2020</u>	<u>March 31, 2021</u>	<u>March 31, 2020</u>
Loans Payable	\$ -	\$ -	\$ 1,319,889	\$ 1,412,753	\$ 1,319,889	\$ 1,412,753
Notes Payable	113,446	157,448	231,906	183,334	345,352	340,782
Capital Leases	-	5,876	-	12,424	-	18,300
Bonds Payable	540,000	520,000	2,205,000	2,525,000	2,745,000	3,045,000
Total Debt	<u>\$ 653,446</u>	<u>\$ 683,324</u>	<u>\$ 3,756,795</u>	<u>\$ 4,133,511</u>	<u>\$ 4,410,241</u>	<u>\$ 4,816,835</u>

The governmental activities reported decreases in long-term debt of \$29,878. The business-type activities reported a decrease in long-term debt of \$376,716. Overall, the decrease in debt was \$406,594. The Village entered into one new loan for equipment in the current year. The Village also refunded the existing bond issues through new bond issues to take advantage of better interest rates and reduced future payments. Additional information related to long-term debt can be found in Note 8 of the financial statements.

VILLAGE OF FREEBURG, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village of Freeburg's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Village Clerk's Office, 14 Southgate Center, Freeburg, IL 62243.

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF NET POSITION
(BUSINESS -TYPE ACTIVITIES - ACCRUAL BASIS)
(GOVERNMENTAL ACTIVITIES - MODIFIED CASH BASIS)
MARCH 31, 2021

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
<u>Assets</u>			
Cash and Cash Equivalents	\$ 1,680,178	\$ 1,088,398	\$ 2,768,576
Investments	89,354	1,739,805	1,829,159
Receivables (Net of allowance for uncollectible):	-	684,609	684,609
Prepaid Expenses	-	72,642	72,642
Capital Assets:			
Land	83,840	426,700	510,540
Buildings and Improvements	1,175,458	8,916,854	10,092,312
Swimming Pool	-	1,112,996	1,112,996
Infrastructure	1,058,210	-	1,058,210
Distribution and Collection Systems	-	15,517,907	15,517,907
Vehicles and Equipment	1,064,483	2,959,771	4,024,254
Less: Accumulated Depreciation	<u>(1,503,555)</u>	<u>(19,204,296)</u>	<u>(20,707,851)</u>
Net Capital Assets	<u>1,878,436</u>	<u>9,729,932</u>	<u>11,608,368</u>
Net Pension Asset	-	270,357	270,357
Total Assets	<u>\$ 3,647,968</u>	<u>\$ 13,585,743</u>	<u>\$ 17,233,711</u>
<u>Deferred Outflows of Resources</u>			
Future Pension Expense	\$ -	\$ 241,429	\$ 241,429
Deferred Refunding Loss	-	34,171	34,171
	<u>\$ -</u>	<u>\$ 275,600</u>	<u>\$ 275,600</u>
<u>Liabilities</u>			
Accounts Payable	\$ 7,133	\$ 285,053	\$ 292,186
Accrued Salaries	-	61,019	61,019
Accrued Interest	-	8,080	8,080
Customer Deposits	-	158,938	158,938
Line of Credit	-	1,099,602	1,099,602
Noncurrent Liabilities:			
Due Within One Year	32,189	535,223	567,412
Due In More Than One Year	621,257	3,221,572	3,842,829
Total Liabilities	<u>660,579</u>	<u>5,369,487</u>	<u>6,030,066</u>
<u>Deferred Inflows of Resources</u>			
Future Pension Expense	\$ -	\$ 642,075	\$ 642,075
<u>Net Position</u>			
Net Investment in Capital Assets	1,715,112	5,973,137	7,688,249
Restricted	733,193	-	733,193
Unrestricted	539,084	1,876,644	2,415,728
Total Net Position	<u>\$ 2,987,389</u>	<u>\$ 7,849,781</u>	<u>\$ 10,837,170</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF ACTIVITIES
 (BUSINESS -TYPE ACTIVITIES - ACCRUAL BASIS)
 (GOVERNMENTAL ACTIVITIES - MODIFIED CASH BASIS)
 FOR THE YEAR ENDED MARCH 31, 2021

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities:							
General Government	\$ 352,755	\$ 75,153	\$ 8,464	\$ -	\$ (269,138)		\$ (269,138)
Public Safety:							
Police	1,300,358	84,933	191,682	-	(1,023,743)		(1,023,743)
Civil Defense	17,604	-	10,489	-	(7,115)		(7,115)
Highways and Streets	555,097	-	6,928	143,473	(404,696)		(404,696)
Sanitation	253,912	256,726	-	-	2,814		2,814
Interest on Long-Term Debt	32,729	-	-	-	(32,729)		(32,729)
Total Governmental Activities	2,512,455	416,812	217,563	143,473	(1,734,607)		(1,734,607)
Business-type Activities:							
Electric Light and Power	5,630,279	5,245,508	-	-	\$ (384,771)		\$ (384,771)
Waterworks	985,598	880,190	-	-	(105,408)		(105,408)
Sewer	640,435	681,208	-	-	40,773		40,773
Swimming Pool	168,747	51,591	-	-	(117,156)		(117,156)
Total Business-type Activities	7,425,059	6,858,497	-	-	(566,562)		(566,562)
Total Government	\$ 9,937,514	\$ 7,275,309	\$ 217,563	\$ 143,473	(1,734,607)		(2,301,169)
General Revenues:							
Property Tax, Levied for General Purposes					818,901		818,901
Sales and Use Tax					683,698	54,080	683,698
Replacement Tax					6,107	-	6,107
State Income Tax					490,334	-	490,334
Telecommunications Tax					55,844	-	55,844
Motor Fuel Tax					156,003	-	156,003
Video Gaming Tax					39,467	-	39,467
Utility Tax					255,131	-	255,131
Unrestricted Investment Earnings					7,398	65,504	72,902
Miscellaneous					26,162	-	26,162
Transfers					(52,301)	52,301	-
Total General Revenues					2,486,744	171,885	2,658,629
Change in Net Position					752,137	(394,677)	357,460
Net Position - Beginning					2,235,252	8,244,458	10,479,710
Net Position - Ending					\$ 2,987,389	\$ 7,849,781	\$ 10,837,170

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF ASSETS, LIABILITIES AND
FUND BALANCE ARISING FROM MODIFIED CASH BASIS TRANSACTIONS
GOVERNMENTAL FUNDS
MARCH 31, 2021

	<u>General</u>	<u>TIF</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets</u>				
Cash and Cash Equivalents	\$ 946,988	\$ 338,405	\$ 297,834	\$ 1,583,227
Investments	89,354	-	-	89,354
Due from Other Funds	-	-	3	3
Total Assets	<u>\$ 1,036,342</u>	<u>\$ 338,405</u>	<u>\$ 297,837</u>	<u>\$ 1,672,584</u>
 <u>Liabilities and Fund Balance</u>				
Liabilities:				
Accounts Payable	\$ 7,133	\$ -	\$ -	\$ 7,133
Due to Other Funds	3	-	-	3
Total Liabilities	<u>7,136</u>	<u>-</u>	<u>-</u>	<u>7,136</u>
 Fund Balance:				
Restricted	-	338,405	297,837	636,242
Unassigned	<u>1,029,206</u>	<u>-</u>	<u>-</u>	<u>1,029,206</u>
Total Fund Balance	<u>1,029,206</u>	<u>338,405</u>	<u>297,837</u>	<u>1,665,448</u>
 Total Liabilities and Fund Balance	 <u>\$ 1,036,342</u>	 <u>\$ 338,405</u>	 <u>\$ 297,837</u>	 <u>\$ 1,672,584</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF REVENUES AND EXPENDITURES
ARISING FROM MODIFIED CASH BASIS TRANSACTIONS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

	<u>General</u>	<u>TIF</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:				
Property Tax	\$ 557,307	\$ 261,594	\$ -	\$ 818,901
Utility Tax	255,131	-	-	255,131
Intergovernmental:				
Replacement Tax	6,107	-	-	6,107
Sales Tax	489,278	-	-	489,278
State Income Tax	490,334	-	-	490,334
Local Use Tax	194,420	-	-	194,420
Telecommunications Tax	55,844	-	-	55,844
Motor Fuel Tax	-	-	156,003	156,003
Video Gaming Tax	39,467	-	-	39,467
Grants	194,875	-	143,473	338,348
Franchise Fees	28,213	-	-	28,213
Licenses and Permits	46,940	-	-	46,940
Fines and Penalties	11,459	-	-	11,459
Garbage Collection	256,726	-	-	256,726
Investment Earnings	4,646	1,714	621	6,981
Reimbursements	73,474	-	-	73,474
Donations	22,688	-	-	22,688
Miscellaneous	26,162	-	-	26,162
Total Revenues	<u>2,753,071</u>	<u>263,308</u>	<u>300,097</u>	<u>3,316,476</u>
Expenditures:				
Current:				
General Government	320,838	-	-	320,838
Public Safety:				
Police	1,249,040	-	-	1,249,040
Civil Defense	15,599	-	-	15,599
Highways and Streets	407,892	-	99,796	507,688
Sanitation	243,389	-	-	243,389
Debt Service:				
Principal	49,878	-	-	49,878
Interest and Charges	3,916	26,785	-	30,701
Capital Outlay	36,782	-	-	36,782
Total Expenditures	<u>2,327,334</u>	<u>26,785</u>	<u>99,796</u>	<u>2,453,915</u>
Excess of Revenues Over Expenditures	<u>425,737</u>	<u>236,523</u>	<u>200,301</u>	<u>862,561</u>
Other Financing Sources (Uses):				
Proceeds from Debt	-	540,000	-	540,000
Payment to Refunded Bond Escrow Agent	-	(522,028)	-	(522,028)
Operating Transfers	(52,301)	-	-	(52,301)
Total Other Financing Sources (Uses)	<u>(52,301)</u>	<u>17,972</u>	<u>-</u>	<u>(34,329)</u>
Excess of Revenues and Other Financing Sources Over Expenditures	<u>373,436</u>	<u>254,495</u>	<u>200,301</u>	<u>828,232</u>
Fund Balance, Beginning of Year	<u>655,770</u>	<u>83,910</u>	<u>97,536</u>	<u>837,216</u>
Fund Balance, End of Year	<u>\$ 1,029,206</u>	<u>\$ 338,405</u>	<u>\$ 297,837</u>	<u>\$ 1,665,448</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

RECONCILIATION OF THE STATEMENT OF REVENUES AND
EXPENDITURES ARISING FROM MODIFIED CASH BASIS
TRANSACTIONS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2021

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

Net change in fund balances - total governmental funds	\$ 828,232
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. This is the amount by which depreciation expense (\$143,172) exceeded capital outlays (\$36,782) in the current year.	(106,390)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of those differences in the treatment of long-term debt and related items.	29,878
Activity related to the internal service funds are included in the statement of net position in the government wide financial statements as these funds benefit the general government as a whole.	<u>417</u>
Change in net position of governmental activities	<u>\$ 752,137</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 MARCH 31, 2021

	Major Funds			Non-Major Fund	Total	Governmental Activities - Internal Service Fund
	Electric Light and Power	Waterworks	Sewer	Swimming Pool		
Assets						
Current Assets:						
Cash and Cash Equivalents	\$ 660,461	\$ 152,528	\$ 275,194	\$ 215	\$ 1,088,398	\$ 96,951
Investments	1,316,437	329,026	94,342	-	1,739,805	-
Receivables:						
Customers	340,004	60,340	47,779	-	448,123	-
Unbilled Revenue	176,823	32,155	27,176	-	236,154	-
Other	240	-	92	-	332	-
Due From Other Funds	104,000	-	-	-	104,000	-
Prepaid Insurance	59,335	6,462	6,845	-	72,642	-
Total Current Assets	2,657,300	580,511	451,428	215	3,689,454	96,951
Capital Assets:						
Land	211,375	50,094	158,981	6,250	426,700	-
Buildings and Improvements	6,297,021	-	2,350,262	269,571	8,916,854	-
Swimming Pool	-	-	-	1,112,996	1,112,996	-
Distribution and Collection Systems	8,243,551	4,091,627	3,182,729	-	15,517,907	-
Vehicles and Equipment	1,581,413	731,643	523,364	123,351	2,959,771	-
	16,333,360	4,873,364	6,215,336	1,512,168	28,934,228	-
Less - Accumulated Depreciation	12,149,965	4,088,743	2,202,539	763,049	19,204,296	-
Net Capital Assets	4,183,395	784,621	4,012,797	749,119	9,729,932	-
Net Pension Asset	149,952	66,935	53,470	-	270,357	-
Total Assets	\$ 6,990,647	\$ 1,432,067	\$ 4,517,695	\$ 749,334	\$ 13,689,743	\$ 96,951
Deferred Outflows of Resources						
Future Pension Expense	\$ 133,907	\$ 59,773	\$ 47,749	\$ -	\$ 241,429	\$ -
Deferred Refunding Loss	26,801	-	-	7,370	34,171	-
	\$ 160,708	\$ 59,773	\$ 47,749	\$ 7,370	\$ 275,600	\$ -
Liabilities						
Current Liabilities:						
Accounts Payable	\$ 250,141	\$ 31,157	\$ 3,689	\$ 66	\$ 285,053	\$ -
Accrued Salaries	32,366	15,625	13,028	-	61,019	-
Accrued Interest	6,574	-	-	1,506	8,080	-
Line of Credit	-	-	1,099,602	-	1,099,602	-
Due To Other Funds	-	-	104,000	-	104,000	-
Current Portion of Long Term Debt	398,172	9,064	82,987	45,000	535,223	-
Customer Deposits	90,408	39,704	28,826	-	158,938	-
Total Current Liabilities	777,661	95,550	1,332,132	46,572	2,251,915	-
Noncurrent Liabilities:						
Long Term Debt (Net of Current)	1,669,854	48,913	1,262,805	240,000	3,221,572	-
Total Noncurrent Liabilities	1,669,854	48,913	1,262,805	240,000	3,221,572	-
Total Liabilities	2,447,515	144,463	2,594,937	286,572	5,473,487	-
Deferred Inflows of Resources						
Future Pension Expense	\$ 356,123	\$ 158,965	\$ 126,987	\$ -	\$ 642,075	\$ -
Net Position						
Net Investment in Capital Assets	2,115,369	726,644	2,667,005	464,119	5,973,137	-
Committed	-	-	-	-	-	96,951
Unreserved	2,232,348	461,768	(823,485)	6,013	1,876,644	-
Total Net Position	4,347,717	1,188,412	1,843,520	470,132	7,849,781	96,951
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 7,151,355	\$ 1,491,840	\$ 4,565,444	\$ 756,704	\$ 13,965,343	\$ 96,951

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

	Major Funds			Non-Major Fund	Total	Governmental Activities - Internal Service Fund
	Electric Light and Power	Waterworks	Sewer	Swimming Pool		
Operating Revenue:						
Charges for Services	\$ 5,133,887	\$ 843,052	\$ 674,458	\$ 38,428	\$ 6,689,825	\$ -
Connection Fees	9,420	6,140	6,750	-	22,310	-
Supplies Sold	16,373	20,791	-	13,113	50,277	-
Miscellaneous	85,828	10,207	-	50	96,085	-
Total Operating Revenue	<u>5,245,508</u>	<u>880,190</u>	<u>681,208</u>	<u>51,591</u>	<u>6,858,497</u>	<u>-</u>
Operating Expenses:						
Personal Services	671,399	301,702	255,405	56,519	1,285,025	-
Contractual Services and Other	640,348	126,988	153,946	5,461	926,743	-
Electricity and Water Purchased	3,398,263	340,239	-	-	3,738,502	-
Supplies and Materials	199,555	67,880	38,667	20,345	326,447	-
Heat, Light and Power	11,609	4,656	20,189	-	36,454	-
Depreciation	640,355	142,185	130,888	69,666	983,094	-
Total Operating Expenses	<u>5,561,529</u>	<u>983,650</u>	<u>599,095</u>	<u>151,991</u>	<u>7,296,265</u>	<u>-</u>
Operating Income (Loss)	<u>(316,021)</u>	<u>(103,460)</u>	<u>82,113</u>	<u>(100,400)</u>	<u>(437,768)</u>	<u>-</u>
Nonoperating Revenues (Expenses):						
Property Taxes	-	-	-	54,080	54,080	-
Interest Income	44,334	17,338	3,832	-	65,504	417
Interest Expense	(68,750)	(1,948)	(41,340)	(16,756)	(128,794)	-
Total Nonoperating Revenues (Expenses)	<u>(24,416)</u>	<u>15,390</u>	<u>(37,508)</u>	<u>37,324</u>	<u>(9,210)</u>	<u>417</u>
Operating Transfers	-	-	-	52,301	52,301	-
Change in Net Position	(340,437)	(88,070)	44,605	(10,775)	(394,677)	417
Net Position, Beginning of Year	4,688,154	1,276,482	1,798,915	480,907	8,244,458	96,534
Net Position, End of Year	<u>\$ 4,347,717</u>	<u>\$ 1,188,412</u>	<u>\$ 1,843,520</u>	<u>\$ 470,132</u>	<u>\$ 7,849,781</u>	<u>\$ 96,951</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED MARCH 31, 2021

	Major Funds			Non-Major Fund	Total	Governmental Activities - Internal Service Fund
	Electric Light and Power	Waterworks	Sewer	Swimming Pool		
<u>Cash Flows from Operating Activities</u>						
Cash Received from Customers	\$ 5,232,087	\$ 873,890	\$ 679,085	\$ 51,591	\$ 6,836,653	\$ -
Cash Paid to Suppliers	(4,511,703)	(671,082)	(327,177)	(28,385)	(5,538,347)	-
Cash Payments to Employees for Services	(587,066)	(254,502)	(207,378)	(53,917)	(1,102,863)	-
Net Cash Provided (Used) By Operating Activities	<u>133,318</u>	<u>(51,694)</u>	<u>144,530</u>	<u>(30,711)</u>	<u>195,443</u>	<u>-</u>
<u>Cash Flows from Capital Financing Activities</u>						
Purchase of Fixed Assets	(77,296)	(3,700)	(764,815)	(4,980)	(850,791)	-
Proceeds from Debt	62,220	29,975	29,975	607	122,777	-
Proceeds from Line of Credit	-	-	626,417	-	626,417	-
Principal Paid on Debt	(430,431)	(14,123)	(102,061)	(45,000)	(591,615)	-
Interest Paid on Debt	(35,148)	(1,948)	(41,340)	(8,227)	(86,663)	-
Net Cash Provided (Used) By Capital Financing Activities	<u>(480,655)</u>	<u>10,204</u>	<u>(251,824)</u>	<u>(57,600)</u>	<u>(779,875)</u>	<u>-</u>
<u>Cash Flows from Investing Activities</u>						
Net Change in Investments	421,200	5,388	45,059	-	471,647	-
Interest Income	44,334	17,338	3,832	-	65,504	417
Net Cash Provided By Investing Activities	<u>465,534</u>	<u>22,726</u>	<u>48,891</u>	<u>-</u>	<u>537,151</u>	<u>417</u>
<u>Cash Flows from Non-Capital Financing Activities</u>						
Property Tax	-	-	-	54,080	54,080	-
Payment from Other Funds	(104,000)	-	104,000	52,301	52,301	-
Customer Deposits	1,170	485	560	-	2,215	-
Net Cash Provided (Used) By Non-Capital Financing Activities	<u>(102,830)</u>	<u>485</u>	<u>104,560</u>	<u>106,381</u>	<u>108,596</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	15,367	(18,279)	46,157	18,070	61,315	417
Cash and Cash Equivalents, Beginning of Year	<u>645,094</u>	<u>170,807</u>	<u>229,037</u>	<u>(17,855)</u>	<u>1,027,083</u>	<u>96,534</u>
Cash and Cash Equivalents, End of Year	<u>\$ 660,461</u>	<u>\$ 152,528</u>	<u>\$ 275,194</u>	<u>\$ 215</u>	<u>\$ 1,088,398</u>	<u>\$ 96,951</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF FREEBURG, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET
 CASH PROVIDED BY OPERATING ACTIVITIES
 FOR THE YEAR ENDED MARCH 31, 2021

	Major Funds			Non-Major Fund	Total	Governmental Activities - Internal Service Fund
	Electric Light and Power	Waterworks	Sewer	Swimming Pool		
Operating Income (Loss)	\$ (316,021)	\$ (103,460)	\$ 82,113	\$ (100,400)	\$ (437,768)	\$ -
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:						
Depreciation	640,355	142,185	130,888	69,666	983,094	-
Pension Liability and Deferrals	(123,145)	(55,236)	(44,139)	-	(222,520)	-
Decrease (Increase) in:						
Accounts Receivable	(33,059)	(11,409)	(5,250)	-	(49,718)	-
Unbilled Revenue	19,638	5,109	3,127	-	27,874	-
Prepaid Insurance	3,991	3,851	3,378	-	11,220	-
Increase (Decrease) in:						
Accounts Payable	(65,104)	(36,686)	(29,281)	23	(131,048)	-
Accrued Salaries	6,663	3,952	3,694	-	14,309	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 133,318</u>	<u>\$ (51,694)</u>	<u>\$ 144,530</u>	<u>\$ (30,711)</u>	<u>\$ 195,443</u>	<u>\$ -</u>

VILLAGE OF FREEBURG, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Village of Freeburg, Illinois have been prepared in conformity with the modified cash basis of accounting for the Governmental Fund Types and the accrual basis of accounting for the Proprietary Fund Types as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

(a) Financial reporting entity

The Village's combined financial statements include the accounts of all Village operations. The criteria for including organizations as component units within the Village's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Village holds the corporate powers of the organization
- the Village appoints a voting majority of the organization's board
- the Village is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Village
- there is fiscal dependency by the organization on the Village

The Village has determined that no other outside agency meets the above criteria and therefore, no other agency has been included as a component unit in the Village's financial statements. In addition, the Village is not aware of any entity that would exercise such oversight, which would result in the Village being considered a component unit of the entity.

(b) Government-wide and fund financial statements

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the government. 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.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items, properly not included among program revenues, are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

(c) Measurement focus, basis of accounting and financial statement presentation

The proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting. Accordingly, receipts are recorded when cash is received and disbursements are recorded when checks are written. Only assets representing a right to receive cash arising from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities of a particular fund. Property taxes are recognized as revenues in the year for which they are received.

The government-wide financial statements are reported using the same basis of accounting as used by the individual funds in the fund financial statements.

The government reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The TIF Fund accounts for the receipts and related development expenses including the debt service payments of the TIF district.

The Village reports the following major proprietary funds:

The Water Fund and the Sewer Fund accounts for all activities related to the billing, administration, distribution and collection processes of the water and sewer utilities. The Village operates the water distribution system as well as the sewage treatment plant, sewage pumping stations and collection systems.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Electric Light and Power Fund accounts for all activities related to the billing, administration and distribution processes of the Village's electric and power operations.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are reimbursements between funds for direct costs applicable to the other fund. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

(d) Assets, liabilities and net assets or equity

Deposits and investments

The Village's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposits and short-term investments with original maturities of three months or less. All deposits and investments are reported at fair value.

The Village is authorized by state statute to invest in obligations of the United States of America, insured interest bearing accounts of banks, savings and loan associations or credit unions, certain short-term obligations of corporations organized in the United States, money market mutual funds that invest in obligations of the United States of America or its agencies or are guaranteed by the full faith and credit of the United States of America, the Illinois Funds and repurchase agreements of government securities. Investment income is recognized as earned.

Receivables and payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds" Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Unbilled electric, water, and sewer utility receivables related to the business-type activities are recorded at year-end. They are determined by taking cycle billings subsequent to March 31 and prorating the applicable number of days to the current fiscal year.

The Village records accounts receivable in the Statement of Net Position for amounts that are due to the Village but have not been received at year-end. Accounts receivable are largely comprised of billed and unbilled amounts for utilities in the business-type activities. These balances are considered fully collectible at year-end.

Capital assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The government defines capital assets as assets with an initial, individual cost of more than \$500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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.

Major outlays for capital assets and improvements are capitalized as projects when constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment are depreciated using the straight line method over the following estimated useful lives:

<u>Type of Property and Equipment</u>	<u>Estimated Useful Lives</u>
Buildings and Improvements	15 – 40 Years
Infrastructure	40 Years
Swimming Pool	20 Years
Distribution and Collection Systems	15 - 50 Years
Vehicles and Equipment	5 - 10 Years

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Compensated absences

Sick leave is accrued for all employees at the rate of 1 day per month. On January 1st of the year an employee celebrates their fifth year employment anniversary, and all years thereafter, employees shall be granted twelve sick days. Sick leave can be carried forward, but not to exceed 65 work days. All full-time employees of the Village who have been employed for at least one (1) full year shall become eligible for vacation as indicated by the following table:

<u>Service</u>	<u>Vacation Allowed</u>
Having Completed 1 Year	5 Working Days
2-8 Years Continuous	10 Working Days
9-17 Years Continuous	15 Working Days
18 or More Years Continuous	20 Working Days
	1 day for each year over 18 years of service

An employee separated from the service of the Village shall be compensated for all unused vacation leave accumulated prior to his/her effective date of separation but not for accumulated sick leave. Any liability at March 31, 2021 is immaterial.

Long-term obligations

In the government-wide financial statements and enterprise fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position.

Fund balances

In the fund financial statements, the Village classifies the governmental fund balances based upon the following criteria:

Nonspendable – includes amounts that cannot be spent because they are either 1) not in spendable form, or 2) legally or contractually required to remain intact.

Restricted – balances with constraints that are either externally imposed by creditors or imposed by law through constitutional provisions or enabling legislation.

Committed – balances that are to be only used for specific purposes pursuant to constraints imposed by formal action of the Village Board, the highest level of decision-making authority.

Assigned – balances that are constrained by the government’s intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned – the residual classification of the General Fund balance.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The following details the description and amount of all constraints recorded by the Village in the fund financial statements:

<u>Governmental Funds</u>	
Restricted:	
Tax Increment Financing District	\$ 338,405
Motor Fuel Tax Fund	267,758
Impact Fees Fund	<u>30,079</u>
Total Restricted	<u>\$ 636,242</u>
Committed:	
Internal Service Fund	<u>\$ 96,951</u>

When expenditures are incurred for which the Village has both restricted and unrestricted funds available, the Village spends any restricted funds before using unrestricted sources. Likewise, the Village uses committed, assigned and then unassigned balances, in that order, when spending amounts for which all three categories are available.

(e) Budgetary Control

Budgets are adopted on a basis consistent with the modified cash basis of accounting. Annual appropriated budgets are adopted for all governmental funds. All annual appropriations lapse at fiscal year-end.

On March 16, 2020 the Village Board approved an ordinance adopting the appropriations which is the budgetary data reflected in these financial statements. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds.

(f) Risk Management

The Village is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; errors and omissions and natural disasters for which the Village carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverages in the past three years.

(g) Estimates

The Village uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. These estimates and assumptions affect the reported amounts of assets and liabilities and the reported revenues and expenditures. Actual results could vary from estimates that were used.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS

At March 31, 2021, the carrying amount of the Village's deposits was \$4,357,218 and the bank balance was \$4,425,120. The deposits were comprised of checking, interest checking, money market funds and certificates of deposit.

At March 31, 2021, the Village had the following deposits and investments:

<u>Investment</u>	<u>Weighted Average Maturity (Days)</u>	<u>Fair Value</u>
The Illinois Funds (external investment pool)	Daily	\$ 239,902
Petty Cash		615
Deposits as reported above		<u>4,357,218</u>
Total deposits and investments		<u>\$ 4,597,735</u>
As Reported in the Statement of Net Position:		
Cash and Cash Equivalents		\$ 2,768,576
Investments		<u>1,829,159</u>
		<u>\$ 4,597,735</u>

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. As of March 31, 2021, all cash deposit balances in excess of FDIC insurance were collateralized with investments by the financial institution.

Interest Rate Risk. The Village's investment policy limits investment maturities in order to maintain sufficient liquidity to reflect the cash flow needs of the fund type being invested. The Village only maintains investments in the Illinois Funds, which is an external investment pool.

The Illinois Funds are pooled investments that are operated by the State of Illinois as a not-for-profit common law trust and are not registered with the SEC. The funds are monitored regularly through the State by internal and external audits. The goals of the funds are to provide liquidity and to maintain balances that are equal to the par value of the invested shares with no loss to market fluctuations. The fair value of the Village's position in the pool is the same as the value of the pool shares.

Credit Risk. As of March 31, 2021, the credit rating of the Village's investment was as follows:

<u>Investment</u>	<u>Standard & Poor's Rating</u>	<u>Moody's Investors Service Rating</u>
The Illinois Funds (external investment pool)	AAAm	--

Concentration of Credit Risk. As of March 31, 2021, the Village did not have a concentration of credit risk.

Foreign Currency Risk. As of March 31, 2021, the Village has no foreign currency risk.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 3: PROPERTY TAXES

The Village's property tax is levied each year on all taxable real property located in the Village on or before the second Tuesday in December. The Board passed the levy on November 2, 2020. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments. The County had not mailed tax bills as of March 31, 2021. Past mailing practices of the County have been subsequent to March 31 of each year. The Village begins to receive significant distributions of tax receipts in June and July after the bills are mailed by the County. The Village budgets and records property tax revenue in the year the property taxes are received.

The following are the tax rates applicable to the various levies per \$100 of assessed valuation:

	Maximum Levy	2020	2019	2018
<u>Tax Rates:</u>				
General	\$ 0.2500	\$ 0.2269	\$ 0.2407	\$ 0.2271
Bonds and Interest	None	0.0512	0.0593	0.0577
IMRF	None	0.1651	0.1565	0.1930
Police Protection	0.0750	0.0712	0.0739	0.0682
Audit	None	0.0098	0.0109	0.0097
Civil Defense (ESDA)	0.0500	0.0104	0.0099	0.0091
Total		<u>\$ 0.5346</u>	<u>\$ 0.5512</u>	<u>\$ 0.5648</u>
Assessed Valuations		<u>\$ 96,965,343</u>	<u>\$ 91,417,649</u>	<u>\$ 88,083,697</u>
<u>Tax Extensions:</u>				
General		\$ 220,014	\$ 220,042	\$ 200,038
Bonds and Interest		49,646	54,211	50,824
IMRF		160,090	143,069	170,002
Police Protection		69,039	67,558	60,073
Audit		9,503	9,965	8,544
Civil Defense (ESDA)		10,084	9,050	8,016
Total		<u>\$ 518,376</u>	<u>\$ 503,895</u>	<u>\$ 497,497</u>
Tax Collections		<u>\$ -</u>	<u>\$ 502,644</u>	<u>\$ 499,128</u>
Percent Collected		<u>0.00%</u>	<u>99.75%</u>	<u>100.33%</u>

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 4: CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 83,840	\$ -	\$ -	\$ 83,840
Capital assets, being depreciated:				
Buildings and improvements	1,146,374	29,084	-	1,175,458
Infrastructure	1,058,210	-	-	1,058,210
Vehicles and equipment	<u>1,056,785</u>	<u>7,698</u>	-	<u>1,064,483</u>
Total capital assets being depreciated	<u>3,261,369</u>	<u>36,782</u>	-	<u>3,298,151</u>
Less accumulated depreciation for:				
Building and improvements	434,608	38,884	-	473,492
Infrastructure	125,692	28,404	-	154,096
Vehicles and equipment	<u>800,083</u>	<u>75,884</u>	-	<u>875,967</u>
Total accumulated depreciation	<u>1,360,383</u>	<u>143,172</u>	-	<u>1,503,555</u>
Total capital assets, being depreciated, net	<u>1,900,986</u>	<u>(106,390)</u>	-	<u>1,794,596</u>
Governmental activities capital assets, net	<u>\$ 1,984,826</u>	<u>\$ (106,390)</u>	<u>\$ -</u>	<u>\$ 1,878,436</u>
<u>Business-type activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 426,700	\$ -	\$ -	\$ 426,700
Capital assets, being depreciated:				
Buildings and improvements	8,250,941	665,913	-	8,916,854
Swimming pool	1,108,016	4,980	-	1,112,996
Distribution and collection system	15,461,058	56,849	-	15,517,907
Vehicles and equipment	<u>2,936,580</u>	<u>57,001</u>	<u>33,810</u>	<u>2,959,771</u>
Total capital assets, being depreciated	<u>27,756,595</u>	<u>784,743</u>	<u>33,810</u>	<u>28,507,528</u>
Less accumulated depreciation for:				
Buildings and improvements	5,430,807	231,502	-	5,662,309
Swimming pool	509,228	52,177	-	561,405
Distribution and collection system	10,277,806	535,528	-	10,813,334
Vehicles and equipment	<u>2,037,171</u>	<u>163,887</u>	<u>33,810</u>	<u>2,167,248</u>
Total accumulated depreciation	<u>18,255,012</u>	<u>983,094</u>	<u>33,810</u>	<u>19,204,296</u>
Total capital assets, being depreciated, net	<u>9,501,583</u>	<u>(198,351)</u>	-	<u>9,303,232</u>
Business-type activities capital assets, net	<u>\$ 9,928,283</u>	<u>\$ (198,351)</u>	<u>\$ -</u>	<u>\$ 9,729,932</u>

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 31,918
Public safety	53,323
Highways and streets	47,408
Sanitation	<u>10,523</u>
Total depreciation expense - governmental activities	<u>\$ 143,172</u>
Business-type activities:	
Electric light and power	\$ 640,355
Water	142,185
Sewer	130,888
Swimming pool	<u>69,666</u>
Total depreciation expense - business-type activities	<u>\$ 983,094</u>

NOTE 5: RETIREMENT FUND COMMITMENTS

(a) Illinois Municipal Retirement Fund

Plan Description. The Village's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-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. The report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2020 was 8.89 percent. The employer 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.

Covered Employees. The following types of employees comprise the membership of the plan.

Retirees and Beneficiaries	23
Inactive, non-Retired Members	13
Active Members	<u>31</u>
Total	<u>67</u>

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Discount Rate. GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph.

The *Single Discount Rate* (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR 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) 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).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 2.00%; and the resulting single discount rate is 7.25%.

Actuarial Valuation Date	12/31/20
Measurement Date of the Net Pension Liability	12/31/20
Fiscal Year End	03/31/21

Development of the Single Discount Rate as of December 31, 2020	
Long-Term Expected Rate of Investment Return	7.25%
Long-Term Municipal Bond Rate	2.00%
Last year ending December 31 in the 2021 to 2120 projection period for which projected benefit payments are fully funded	2120
Resulting Single Discount Rate based on the above development	7.25%
Single Discount Rate calculated using December 31, 2019 Measurement Date	7.25%

The Long-Term Municipal Bond Rate is based on the Fidelity Index's "20-Year Municipal GO AA Index" as of December 31, 2020.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Actuarial Assumptions. The following are the actuarial assumptions used in the calculation of the net pension liability.

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market 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 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled 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, Disabled 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 projected using scale MP-2020.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Net Pension Liability. The following is a summary of the Net Pension Liability as shown as a liability in the financial statements.

Total pension liability	
Service Cost	\$ 188,039
Interest on the Total Pension Liability	556,659
Changes of benefit terms	-
Difference between expected and actual experience of the Total Pension Liability	(47,668)
Changes of assumptions	(51,770)
Benefit payments, including refunds of employee contributions	<u>(313,083)</u>
Net change in total pension liability	\$ 332,177
Total pension liability - beginning	<u>7,740,582</u>
Total pension liability - ending	<u><u>\$ 8,072,759</u></u>
Plan fiduciary net position	
Contributions - employer	\$ 171,378
Contributions - employee	86,750
Net investment income	1,067,262
Benefit payments, including refunds of employee contributions	(313,083)
Other (Net Transfer)	<u>61,094</u>
Net change in plan fiduciary net position	\$ 1,073,401
Plan fiduciary net position - beginning	<u>7,527,727</u>
Plan fiduciary net position - ending	<u><u>\$ 8,601,128</u></u>
Net pension liability/(asset)	<u><u>\$ (528,369)</u></u>
Plan fiduciary net position as a percentage of the total pension liability	106.55%
Covered valuation payroll	\$ 1,927,771
Net pension liability as a percentage of covered valuation payroll	-27.41%

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

To report the sensitivity of the net pension liability to the selected discount rate, the following table displays the variation given a 1% increase or decrease.

	1% Decrease	Current Single Discount Rate Assumption	1% Increase
	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>
Total Pension Liability	\$ 9,036,316	\$ 8,072,759	\$ 7,322,144
Plan Fiduciary Net Position	<u>8,601,128</u>	<u>8,601,128</u>	<u>8,601,128</u>
Net Pension Liability/(Asset)	<u>\$ 435,188</u>	<u>\$ (528,369)</u>	<u>\$ (1,278,984)</u>

Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses. The following tables display the amount of deferred inflows and outflows related to the net pension liability and the future periods that these deferrals will affect the financial statements.

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Difference between expected and actual experience	\$ -	\$ 181,877
Changes in assumptions	88,798	96,548
Contributions subsequent to valuation date	37,616	-
Net difference between projected and actual earnings on pension plan investments	<u>345,420</u>	<u>976,407</u>
Total	<u>\$ 471,834</u>	<u>\$ 1,254,832</u>

Year Ending December 31,	Net Deferred Outflows of <u>Resources</u>
2021	\$ (271,836)
2022	(115,086)
2023	(270,987)
2024	(123,906)
2025	<u>(1,183)</u>
	<u>\$ (782,998)</u>

(b) Social Security

All employees, including those qualifying for coverage under the Illinois Municipal Retirement Fund, are covered under Social Security. The Village paid \$161,292, the required contribution for the current fiscal year.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 6: LEGAL DEBT MARGIN

The computation of legal debt margin at March 31, 2021 is as follows:

Bonded Debt Limit*	\$ 8,618,420
Bonded Indebtedness	<u>113,446</u>
Legal Debt Margin	<u>\$ 8,504,974</u>

* The bonded indebtedness of the Village is limited by Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes to 8.625% of the assessed valuation of taxable tangible property.

NOTE 7: LINE OF CREDIT

The Village has a \$1,100,000 line of credit with a local bank which expires December 12, 2022. Interest is at 2.09%. The highest balance at any time during the current fiscal year was \$1,099,602. The Village had an outstanding balance of \$1,099,602 at March 31, 2021.

NOTE 8: LONG-TERM DEBT

The Village has the following long-term debt as of March 31, 2021.

Notes Payable

\$140,000 loan with Citizens Community Bank to be repaid in five annual payments of \$30,344, including interest at 2.74%. The loan was used to pay for upgrades to the Police Department building. The loan is unsecured. The balance outstanding as of March 31, 2021 is \$113,446.

\$148,000 loan with Citizens Community Bank to be repaid in seven annual payments of \$23,168, including interest at 2.34%. The loan was used to purchase a boring machine to be split between the Electric Light and Power and Water Funds. The loan is unsecured. The balance outstanding as of March 31, 2021 is \$128,295.

\$119,900 loan with Citizens Community Bank to be repaid in seven annual payments of \$18,740, including interest at 2.30%. The loan was used to purchase equipment to be split between the Electric Light and Power, Water, and Sewer Funds. The loan is unsecured. The balance outstanding as of March 31, 2021 is \$103,611.

Upon default with the loans being held by the banks, the lender may declare the full unpaid balance and interest to be due immediately.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Annual debt service requirements to maturity for notes payable are as follows:

Year Ended <u>March 31,</u>	Governmental <u>Activities</u>		Business-type <u>Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 27,189	\$ 3,154	\$ 36,259	\$ 5,648
2023	27,944	2,399	37,339	4,569
2024	28,721	1,623	38,206	3,702
2025	29,592	827	39,103	2,804
2026	-	-	40,015	1,933
2027	-	-	40,984	962
	<u>\$ 113,446</u>	<u>\$ 8,003</u>	<u>\$ 231,906</u>	<u>\$ 19,618</u>

Bonds Payable

\$330,000 General Obligation Refunding Bonds, Series 2020A dated November 10, 2020, due in annual installments of \$45,000 to \$50,000 through December 1, 2026; interest at 1.59%. The amount of bonds outstanding as of March 31, 2021 is \$285,000. These bonds are being retired by the Swimming Pool Fund. This issue refunded Series 2011 General Obligation Bonds that had interest rates of 4.25% to 5.25%. The refunding resulted in a cash flow savings of \$20,854 and a net present value savings of \$20,302.

\$2,290,000 General Obligation Refunding Bonds, Alternate Revenue Source, Series 2020B dated November 10, 2020, due in annual installments of \$375,000 to \$395,000 through December 1, 2025; interest at 1.03%. The amount of bonds outstanding as of March 31, 2021 is \$1,920,000. These bonds are being retired by the Electric Light and Power Fund. This issue refunded Series 2012 General Obligation Refunding Bonds that had interest rates of 2.20% to 2.85%. The refunding resulted in a cash flow savings of \$46,585 and a net present value savings of \$45,814.

\$540,000 General Obligation Refunding Bonds, Alternate Revenue Source, Series 2020C dated November 10, 2020, due in semi-annual installments of \$5,000 to \$185,000 through November 1, 2025; interest at 1.57%. The amount of bonds outstanding as of March 31, 2021 is \$540,000. These bonds are being retired by the TIF Fund. This issue refunded Series 2014 General Obligation Refunding Bonds that had interest rates of 2.55% to 3.30%. The refunding resulted in a cash flow savings of \$14,047 and a net present value savings of \$15,849.

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Annual debt service requirements to maturity for bonds are as follows:

Year Ended March 31,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2022	\$ 5,000	\$ 8,266	\$ 420,000	\$ 24,308
2023	5,000	8,400	430,000	19,729
2024	160,000	8,321	430,000	15,048
2025	185,000	5,809	430,000	10,337
2026	185,000	2,904	445,000	5,659
2027	-	-	50,000	795
	<u>\$ 540,000</u>	<u>\$ 33,700</u>	<u>\$ 2,205,000</u>	<u>\$ 75,876</u>

IEPA Loans

\$583,674 loan with the Illinois Environmental Protection Agency to be repaid with semi-annual installments of \$18,648, including interest at 2.925%. The loan was used to assist in the construction of sewer lines on North State Street. The balance outstanding as of March 31, 2021 is \$389,277.

\$1,085,569 loan with the Illinois Environmental Protection Agency to be repaid with semi-annual installments of \$33,757, including interest at 1.86%. The loan was used to assist in the construction of the North Trunk Extension/Deerfield Relief Sewer Project. The balance outstanding as of March 31, 2021 is \$930,612.

Annual debt service requirements to maturity for EPA Loans are as follows:

Year Ended March 31,	EPA Loans	
	Principal	Interest
2022	\$ 78,964	\$ 25,847
2023	80,566	24,247
2024	82,199	22,613
2025	83,865	20,945
2026	85,567	19,244
2027-2031	454,601	69,451
2032-2036	387,543	24,623
2037	66,584	930
	<u>\$ 1,319,889</u>	<u>\$ 207,900</u>

VILLAGE OF FREEBURG, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The following is a summary of changes in long-term debt for the year ended March 31, 2021.

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
<u>Business-type Activities:</u>					
Bonds Payable	\$ 2,525,000	\$ 2,620,000	\$ 2,940,000	\$ 2,205,000	\$ 420,000
Notes from Direct Borrowings:					
Capital Leases	12,424	-	12,424	-	-
Notes Payable	183,334	119,900	71,328	231,906	36,259
EPA Loans	1,412,753	-	92,864	1,319,889	78,964
Net Pension Liability	110,763	-	110,763	-	-
	<u>\$ 4,244,274</u>	<u>\$ 2,739,900</u>	<u>\$ 3,227,379</u>	<u>\$ 3,756,795</u>	<u>\$ 535,223</u>
<u>Governmental Activities:</u>					
Bonds Payable	\$ 520,000	\$ 540,000	\$ 520,000	\$ 540,000	\$ 5,000
Notes from Direct Borrowings:					
Capital Leases	5,876	-	5,876	-	-
Notes Payable	157,448	-	44,002	113,446	27,189
	<u>\$ 683,324</u>	<u>\$ 540,000</u>	<u>\$ 569,878</u>	<u>\$ 653,446</u>	<u>\$ 32,189</u>

NOTE 9: INTERFUND RECEIVABLES/PAYABLES

The General Fund has an interfund payable to the Motor Fuel Tax Fund of \$3 as of March 31, 2021.

The Sewer Fund has an interfund payable to the Electric Light and Power Fund of \$104,000 as of March 31, 2021.

NOTE 10: SUBSEQUENT EVENTS

The Village has evaluated events occurring after the financial statement date through August 30, 2021 in order to determine their potential for recognition or disclosure in the financial statements. The latter date is the same date the financial statements were available to be issued.

VILLAGE OF FREEBURG, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2021

	Budgeted Amounts		Actual (Budget Basis)
	Original	Final	
Revenues:			
Property Tax	\$ 588,850	\$ 588,850	\$ 557,307
Replacement Tax	5,800	5,800	6,107
Sales Tax	420,000	420,000	489,278
State Income Tax	460,000	460,000	490,334
Local Use Tax	125,000	125,000	194,420
Telecommunications Tax	85,000	85,000	55,844
Video Gaming Tax	48,000	48,000	39,467
Franchise Tax	25,000	25,000	28,213
Utility Tax	251,000	251,000	255,131
Licenses and Permits	46,710	46,710	46,940
Fines and Penalties	16,400	16,400	11,459
Garbage Collection	256,500	256,500	256,726
Rental/Lease Income	12,250	12,250	7,055
Investment Earnings	5,600	5,600	4,646
Grants	85,500	85,500	194,875
Reimbursements	94,000	94,000	73,474
Donations	18,000	18,000	22,688
Transfers	600	600	-
Miscellaneous	4,500	4,500	19,107
Total Revenues	<u>2,548,710</u>	<u>2,548,710</u>	<u>2,753,071</u>
Expenditures:			
Current:			
General Government	372,667	372,667	320,838
Public Safety:			
Police	1,298,165	1,298,165	1,249,040
Civil Defense	84,450	84,450	15,599
Highways and Streets	563,877	563,877	407,892
Sanitation	236,600	236,600	243,389
Capital Outlay	76,100	76,100	36,782
Debt Service	30,400	30,400	53,794
Transfers	30,758	30,758	52,301
Total Expenditures	<u>2,693,017</u>	<u>2,693,017</u>	<u>2,379,635</u>
Net Change in Fund Balances	<u>\$ (144,307)</u>	<u>\$ (144,307)</u>	373,436
Change for modified cash basis reporting			
None			-
As reported on the Statement of Revenues and Expenditures			
Arising From Modified Cash Basis Transactions			<u>\$ 373,436</u>

VILLAGE OF FREEBURG, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MODIFIED CASH BASIS
TIF FUND
FOR THE YEAR ENDED MARCH 31, 2021

	Budgeted Amounts		Actual (Budget Basis)
	Original	Final	
Revenues:			
Property Tax	\$ 230,000	\$ 230,000	\$ 261,594
Bond Proceeds	-	-	913
Investment Earnings	500	500	1,714
Total Revenues	<u>230,500</u>	<u>230,500</u>	<u>264,221</u>
Expenditures:			
Debt Service			
Principal	155,000	155,000	-
Interest and Fees	33,000	33,000	9,726
Total Expenditures	<u>188,000</u>	<u>188,000</u>	<u>9,726</u>
Net Change in Fund Balances	<u>\$ 42,500</u>	<u>\$ 42,500</u>	254,495
Change for modified cash basis reporting			
None			-
As reported on the Statement of Revenues and Expenditures			
Arising From Modified Cash Basis Transactions			<u>\$ 254,495</u>

VILLAGE OF FREEBURG, ILLINOIS

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
MARCH 31, 2021

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability:						
Service Cost	\$ 188,039	\$ 175,047	\$ 159,826	\$ 179,569	\$ 177,858	\$ 166,984
Interest	556,659	532,041	516,984	525,190	501,542	466,844
Difference between expected and actual experience	(47,668)	(51,203)	(113,945)	(251,274)	(44,602)	96,660
Assumption changes	(51,770)	-	202,420	(221,760)	(16,734)	16,488
Benefit payments, including refunds	(313,083)	(332,557)	(322,474)	(340,069)	(302,922)	(240,854)
Net change in total pension liability	<u>332,177</u>	<u>323,328</u>	<u>442,811</u>	<u>(108,344)</u>	<u>315,142</u>	<u>506,122</u>
Total pension liability - beginning	<u>7,740,582</u>	<u>7,417,254</u>	<u>6,974,443</u>	<u>7,082,787</u>	<u>6,767,645</u>	<u>6,261,523</u>
Total pension liability - ending	<u>\$ 8,072,759</u>	<u>\$ 7,740,582</u>	<u>\$ 7,417,254</u>	<u>\$ 6,974,443</u>	<u>\$ 7,082,787</u>	<u>\$ 6,767,645</u>
Plan Fiduciary Net Position						
Contributions - employer	171,378	147,694	167,746	174,004	177,706	186,321
Contributions - employee	86,750	82,460	76,557	76,243	76,818	77,063
Net investment income	1,067,262	1,179,023	(354,450)	1,093,030	390,015	28,944
Benefit payments, including refunds	(313,083)	(332,557)	(322,474)	(340,069)	(302,922)	(240,854)
Other	61,094	31,790	49,773	(349,403)	60,649	(83,002)
Net change in plan fiduciary net position	<u>1,073,401</u>	<u>1,108,410</u>	<u>(382,848)</u>	<u>653,805</u>	<u>402,266</u>	<u>(31,528)</u>
Plan fiduciary net position - beginning	<u>7,527,727</u>	<u>6,419,317</u>	<u>6,802,165</u>	<u>6,148,360</u>	<u>5,746,094</u>	<u>5,777,622</u>
Plan fiduciary net position - ending	<u>\$ 8,601,128</u>	<u>\$ 7,527,727</u>	<u>\$ 6,419,317</u>	<u>\$ 6,802,165</u>	<u>\$ 6,148,360</u>	<u>\$ 5,746,094</u>
Net Pension Liability	<u>\$ (528,369)</u>	<u>\$ 212,855</u>	<u>\$ 997,937</u>	<u>\$ 172,278</u>	<u>\$ 934,427</u>	<u>\$ 1,021,551</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>106.55%</u>	<u>97.25%</u>	<u>86.55%</u>	<u>97.53%</u>	<u>86.81%</u>	<u>84.91%</u>
Covered-employee Payroll	<u>\$ 1,927,771</u>	<u>\$ 1,832,439</u>	<u>\$ 1,701,273</u>	<u>\$ 1,694,296</u>	<u>\$ 1,707,064</u>	<u>\$ 1,712,505</u>
Net position liability as a percentage of covered-employee payroll	<u>-27.41%</u>	<u>11.62%</u>	<u>58.66%</u>	<u>10.17%</u>	<u>54.74%</u>	<u>59.65%</u>

VILLAGE OF FREEBURG, ILLINOIS
SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
MARCH 31, 2021

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarial Determined Contribution	\$ 171,379	\$ 147,695	\$ 167,746	\$ 174,004	\$ 177,705	\$ 186,321
Contributions in relation to actuarial determined contribution	<u>171,378</u>	<u>147,694</u>	<u>167,746</u>	<u>174,004</u>	<u>177,706</u>	<u>186,321</u>
Contribution deficiency (excess)	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>
 Covered-employee Payroll	 <u>1,927,771</u>	 <u>1,832,439</u>	 <u>1,701,273</u>	 <u>1,694,296</u>	 <u>1,707,064</u>	 <u>1,712,505</u>
 Contributions as a percentage of covered-employee payroll	 <u>8.89%</u>	 <u>8.06%</u>	 <u>9.86%</u>	 <u>10.27%</u>	 <u>10.41%</u>	 <u>10.88%</u>

Actuarial valuation date for above is December 31, 2020.

The actuarial valuations presented are prepared using the following parameters:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	23 years
Asset Valuation Method:	5-Year smoothed market; 20% corridor
Actuarial Assumptions:	
Interest Rate	7.25%
Wage Growth	3.25%
Price Inflation	2.50%

VILLAGE OF FREEBURG, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
MARCH 31, 2021

	<u>Impact Fees</u>	<u>Motor Fuel Tax</u>	<u>Total</u>
<u>Assets</u>			
Cash and Cash Equivalents	\$ 30,079	\$ 267,755	\$ 297,834
Due From Other Funds	-	3	3
Total Assets	<u>\$ 30,079</u>	<u>\$ 267,758</u>	<u>\$ 297,837</u>
 <u>Liabilities and Fund Balance</u>			
Liabilities:			
None	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:			
Restricted	<u>30,079</u>	<u>267,758</u>	<u>297,837</u>
Total Fund Balance	<u>30,079</u>	<u>267,758</u>	<u>297,837</u>
Total Liabilities and Fund Balance	<u>\$ 30,079</u>	<u>\$ 267,758</u>	<u>\$ 297,837</u>

VILLAGE OF FREEBURG, ILLINOIS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

	<u>Impact Fees</u>	<u>Motor Fuel Tax</u>	<u>Total</u>
Revenues:			
Motor Fuel Tax	\$ -	\$ 156,003	\$ 156,003
Grants	-	143,473	143,473
Investment Income	348	273	621
Total Revenues	<u>348</u>	<u>299,749</u>	<u>300,097</u>
Expenditures:			
Current:			
Highways and Streets	-	99,796	99,796
Total Expenditures	<u>-</u>	<u>99,796</u>	<u>99,796</u>
Excess of Revenues Over Expenditures	<u>348</u>	<u>199,953</u>	<u>200,301</u>
Fund Balance, Beginning of Year	<u>29,731</u>	<u>67,805</u>	<u>97,536</u>
Fund Balance, End of Year	<u>\$ 30,079</u>	<u>\$ 267,758</u>	<u>\$ 297,837</u>



**INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE WITH TAX INCREMENT FINANCING ACT**

To the Honorable Mayor and Board
of Trustees of the Village of
Freeburg, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the Village of Freeburg, Illinois as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances of the Village of Freeburg, Illinois' Tax Increment Financing District, as referred to in the first paragraph, as of March 31, 2021 and the revenues it received and expenditures it paid for the year then ended on the basis of accounting described in Note 1.

Other Matters

The management of the Village of Freeburg, Illinois is responsible for the government's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the government's compliance with 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act".

The results of our tests indicate that for the items tested, the Village of Freeburg, Illinois, complied with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act". Nothing came to our attention that caused us to believe that, for the items not tested, the Village of Freeburg, Illinois was not in compliance with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act".

C. J. Schless & Co. LLC
Certified Public Accountants
Alton, Illinois

August 30, 2021

VILLAGE PRESIDENT
Seth Speiser

VILLAGE CLERK
Jerry Menard

VILLAGE TRUSTEES
Denise Albers
Michael Heap
Robert Kaiser
Mike Blaies
Ray Matchett, Jr.
Lisa Meehling

VILLAGE TREASURER
Bryan A. Vogel

VILLAGE OF FREEBURG

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VILLAGE ADMINISTRATOR
Tony Funderburg

PUBLIC WORKS DIRECTOR
John Tolan

POLICE CHIEF
Michael J. Schutzenhofer

ESDA COORDINATOR
Eugene Kramer

ZONING ADMINISTRATOR
Matt Trout

VILLAGE ATTORNEY
Weilmuenster Keck Brown, P.C.

ELECTRIC COMMITTEE MEETING (Blaies/Albers/Heap/Meehling) Wednesday, September 15, 2021 at 5:30 p.m.

The meeting of the Electric Committee was called to order at 5:30 p.m. on Wednesday, September 15, 2021 by Chairperson Mike Blaies. Committee members present were Chairman Mike Blaies, Trustee Denise Albers, Trustee Mike Heap, Trustee Lisa Meehling, Mayor Seth Speiser, Village Clerk Jerry Menard (absent), Trustee Bob Kaiser, Trustee Ray Matchett, Public Works Director John Tolan, Police Chief Mike Schutzenhofer, Head Lineman Shane Krauss, Zoning Administrator Matt Trout, Village Attorney Fred Keck, Village Administrator Tony Funderburg and Office Manager Julie Polson. Guest present: Janet Baechle. There were no guests present via Zoom.

A. OLD BUSINESS:

1. Approval of August 11, 2021 Minutes: *Trustee Denise Albers motioned to approve the August 11, 2021 minutes and Trustee Mike Heap seconded the motion.* All voting yea, the motion carried.
2. Customer Issues: Head Lineman Shane Krauss commented on the outages since last meeting. There was a storm where a large limb fell around White/Vine which shut down the line from Kennedy Auto Sale south to the park on Cemetery Road. The outage lasted approximately 2.5 hours. There were also a few small issues along with that same storm. There was a fuse issue between Meadow Ridge Drive and the Market Place Center, and a lightning-related incident at SAVE Site.
3. IMEA Energy Efficiency Grant: Nothing new to report.
4. Generator Upgrades: Shane will check in with BHM&G for an updated.

Shane commented they are busy installing utility services in the new homes.

B. NEW BUSINESS:

1. Project #21-08: Pad Mount Transformer Restock: Shane received three quotes for the pad mount transformers. These are used where our power is underground. He is not in dire need of them, but the lead times are getting worse. Solomon's quote was incomplete, and their prices were higher than the other two. We used Emerald Transformer for Edison Estates and has not had any issues. Their cost is substantially lower, and they have a 5-year warranty which is longer than the other two companies.

Trustee Denise Albers motioned to recommend to the full Board the purchase of the pad mount transformers from Emerald Transformer at a cost of \$21,091, and Trustee Mike Heap seconded the motion. All voting yea, the motion carried.

2. Charter Communications Fiber Contract Renewal: Village Administrator Tony Funderburg advised we have been negotiating our Charter fiber bill to get the price lowered. Everything runs on these lines, except for the pool. Clearwave is the only other option, but we would have to pay substantially to get their facilities to our buildings.

Trustee Denise Albers motioned to recommend to the full Board approval of the Charter Communications (Spectrum Enterprise) Service Order in the amount of \$600 per month for 60 months, and Trustee Lisa Meehling seconded the motion. All voting yea, the motion carried.

- C. GENERAL CONCERNS:** Tony advised a green energy bill was signed into law which will impact our future and what we do. The nuclear plants are coming back, and they are charging each person \$180 to subsidize them. Coal plants are supposed to be phased out, and Prairie State will now stay open until 2045. Tony hopes IMEA will put out a fact sheet on this.

D. PUBLIC PARTICIPATION: None.

- E. ADJOURN:** *Trustee Denise Albers motioned to adjourn at 5:44 p.m and Trustee Mike Heap seconded the motion. All voting yea, the motion carried.*



Julie Polson
Office Manager



Quote Number: 00000249
 Date: 9/10/2021
 Prepared By: Cassi Cook
 ccook@emeraldtransformer.com



Stock Rewind Single Phase Padmount 167 KVA	SFSRWP1P167	4889.00	2.00	9778.00
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PRI Voltage: 4160GRDY/2400 x 12470GRDY/7200 (95 KV BIL)

SEC Voltage: 240/120 (30 KV BIL)

65 °C Rise ONAN, 60 Hertz

No Taps

2) 200 Amp Wells & 15 KV Inserts - Loop Feed

Studs with 4-Hole Spades

Bayonet Fusing

Pressure Relief Valve

New Copper Windings

New Mineral Oil

Tank Style may be ANSI 1 or ANSI 2

SHIPMENT: 18-20 Weeks ARO

WARRANTY: 5 Years

FREIGHT: FOB Factory - Freight is Additional

Grand Total: \$21,091

Sales Tax: Taxes will be added for product delivered to or picked up by customers unless a tax exempt or resale certificate is provided with purchase order.



Quote Number: 00000249
 Date: 9/10/2021
 Prepared By: Cassi Cook
 ccook@emeraldtransformer.com

Bill To:
 Shane Krauss
 Freeburg Municipal Light (IL)
 412 W. High
 Freeburg, IL 62243

Business Development Rep: Tim Peterson
 tpeterson@emeraldtransformer.com

Ship To:
 Freeburg Municipal Light (IL)
 412 W. High
 Freeburg, IL 62243

Product Name	Code	Sale Price	Quantity	Total Price
Stock Rewind Single Phase Padmount 25 KVA	SFSRWD1P25	1479.00	6.00	8874.00

PRI Voltage: 4160GRDY/2400 x 12470GRDY/7200 (95 KV BIL)

SEC Voltage: 240/120 (30 KV BIL)

65 °C Rise ONAN, 60 Hertz

No Taps

2) 200 Amp Wells & 15 KV Inserts - Loop Feed

Studs with 4-Hole Spades

Bayonet Fusing

Pressure Relief Valve

New Copper Windings

New Mineral Oil

Tank Style may be ANSI 1 or ANSI 2

Stock Single Phase Padmount 100 KVA	SFSRCPD1P100	2439.00	1.00	2439.00
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PRI Voltage: 4160GRDY/2400 x 12470GRDY/7200 (95 KV BIL)

SEC Voltage: 240/120 (30 KV BIL)

65 °C Rise ONAN, 60 Hertz

No Taps

2) 200 Amp Wells & 15 KV Inserts - Loop Feed

Studs with 4-Hole Spades

Bayonet Fusing

Pressure Relief Valve

New Copper Windings

New Mineral Oil

Tank Style may be ANSI 1 or ANSI 2



Quote Number: 00000249
Date: 9/10/2021
Prepared By: Cassi Cook
ccook@emeraldtransformer.com

GENERAL TERMS & CONDITIONS

Except where superseded by an existing agreement, the following terms and conditions apply to this quoted business:

- Emerald Transformer guarantees rates are firm for 30 days and order times will vary from 6-12 weeks.
- If the customer cancels an order, the customer may incur cancellation and restocking fees.
- Where modifications to the original transformer specifications become necessary, Emerald Transformer will obtain customer authorization for such modifications and a revised quoted price to fulfill order.
- Standard repair pricing includes a new PRV and gaskets. All other parts will be at additional cost.
- Pricing unless otherwise reflected does not include transportation or offloading fees at customer site. All rigging and removal from the truck/trailer is the responsibility of the customer. Customer is also responsible for loading the truck/ trailer when returning equipment.
- Emerald Transformer' standard credit terms are Net 30 days.
- Interest will be charged at 1.5% per month or the maximum allowed by law for all past due amounts.
- Local, state, and federal fees/taxes are not included and the customer is responsible to pay any such fees where applicable.
- This proposal is submitted contingent upon the right to negotiate mutually acceptable contract terms and conditions, which are reflective of the work contemplated, and an equitable distribution of the risks involved therein. In the event that such agreement cannot be reached, Emerald Transformer reserves the right to decline to enter into such an agreement without prejudice or penalty.
- Units quoted are subject to prior sale.

For order processing to proceed we ask that you acknowledge the quotation with a signature and provide the appropriate purchase order number.

Signed: _____

Date: _____

Purchase Order Number: _____



SERVICE ORDER

THIS SERVICE ORDER ("Service Order"), is executed and effective upon the date of the signature set forth in the signature block below ("Effective Date") and is by and between Charter Communications Operating, LLC on behalf of those operating subsidiaries providing the Service(s) hereunder ("Spectrum") and Customer (as shown below) and is governed by and subject to the Spectrum Enterprise Commercial Terms of Service posted to the Spectrum Enterprise website, <https://enterprise.spectrum.com/> (or successor url) or, if applicable, an existing services agreement mutually executed by the parties (each, as appropriate, a "Service Agreement"). Except as specifically modified herein, all other terms and conditions of the Service Agreement shall remain unamended and in full force and effect.

Spectrum Enterprise Contact Information

Spectrum Enterprise 12405 Powerscourt Drive St. Louis, MO 63131	Contact: Collin Perry Telephone: 314-858-3132 Email: collin.perry@charter.com
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Customer Information

Customer Name FREEBURG CITY HALL	Order # 12758339	
Address 14 SOUTHGATE CTR FREEBURG IL 62243-1541		
Telephone (618) 792-0140	Email: tfunderburg@freeburg.com	
Contact Name Tony Funderburg	Telephone (618) 792-0140	Email: tfunderburg@freeburg.com
Billing Address 14 SOUTHGATE CTR FREEBURG IL 62243-1541		
Billing Contact Name Tony Funderburg	Telephone (618) 792-0140	Email: tfunderburg@freeburg.com

NEW AND REVISED SERVICES AT 14 Southgate Ctr Unit FIA, Freeburg IL 62243

Service Description	Contract Term	Quantity	Sales Price	Monthly Recurring Charges
CB 13PK ADDITIONAL IP	60 Months	1	\$ 0.00	\$ 0.00
Fiber Internet 100Mbps	60 Months	1	\$ 600.00	\$ 600.00
TOTAL*				\$600.00



1. **TOTAL FEES.** Total Monthly Recurring Charges and Total One-Time Charges are due in accordance with the monthly invoice.
2. **TAXES.** Prices for Services do not include taxes, surcharges, or other fees.
3. **NO UNTRUE STATEMENTS.** Customer represents and warrants to Spectrum that neither this Service Order, nor any other information, including without limitation, any schedules or drawings furnished to Spectrum contains any untrue or incorrect statement of material fact or omits or fails to state a material fact.
4. **SPECIAL TERMS.**

The Parties have caused their duly authorized representatives to execute this Service Order.

CUSTOMER SIGNATURE

Signature: _____

Printed Name: _____

Title: _____

Company: _____

Date: _____

VILLAGE PRESIDENT
Seth Speiser

VILLAGE CLERK
Jerry Menard

VILLAGE TRUSTEES
Denise Albers
Michael Heap
Robert Kaiser
Mike Blaies
Ray Matchett, Jr.
Lisa Meehling

VILLAGE TREASURER
Bryan A. Vogel

VILLAGE OF FREEBURG

FREEBURG MUNICIPAL CENTER
14 SOUTHGATE CENTER, FREEBURG, IL 62243
PHONE: (618) 539-5545 • FAX: (618) 539-5590
Web Site: www.freeburg.com

VILLAGE ADMINISTRATOR
Tony Funderburg

PUBLIC WORKS DIRECTOR
John Tolan

POLICE CHIEF
Michael J. Schutzenhofer

ESDA COORDINATOR
Eugene Kramer

ZONING ADMINISTRATOR
Matt Trout

VILLAGE ATTORNEY
Weilmuenster Keck Brown, P.C.

PUBLIC WORKS COMMITTEE MEETING
Trash/Water/Sewer
(Kaiser/Blaies/Heap/Meehling)
Wednesday, September 15, 2021 at 5:45 p.m.

The Public Works Committee Meeting was called to order at 5:45 p.m. on Wednesday, September 15, 2021, by Chairman Bob Kaiser. Members present were Chairman Bob Kaiser, Trustee Mike Blaies, Trustee Mike Heap, Trustee Lisa Meehling, Mayor Seth Speiser, Village Clerk Jerry Menard (absent), Trustee Denise Albers, Trustee Ray Matchett, Village Attorney Fred Keck, Public Works Director John Tolan, Village Administrator Tony Funderburg and Office Manager Julie Polson. Guest present: Janet Baechle. There were no guests present via Zoom.

A. OLD BUSINESS:

1. Approval of August 11, 2021 minutes: *Trustee Lisa Meehling motioned to approve the August 11, 2021 minutes and Trustee Mike Blaies seconded the motion. All voting yea, the motion carried.*
2. New Sewer Plant/Sewer Loan: Village Administrator Tony Funderburg advised we have not received any payments from EPA on the sewer loan. Public Works Director John Tolan said they are putting in culverts and the formed wing walls. Zoning Administrator Matt Trout said there has been a lot of rain lately and slowing them down. They are still waiting on the materials.
3. Sewer issues: John reported a sewer backup at the Industrial Park. There was a lot of rock in the line. Our sewer machine got stuck, and we called in Mascoutah for assistance. They brought their camera and vector truck, and the line was cleaned out. John reported a few other issues, but they were on the customers' side.
4. FSH Minutes: John advised there was a water main break across from the nursing home, and commented our goal is to get everyone off that line. He talked to Hans about putting in more FSH fire hydrants. FSH would pay for all materials and Freeburg would put it in.
5. Old Freeburg Road Water Line – TWM Invoice #70971 in the amount of \$2,109.25: John reported the operating permit has been received, and we are good to go. There are 4 people that want to hook on, and maybe 1 or 2 to annex in. He spoke to TWM today about getting Haier Plumbing back out their to do final grading, seeding, etc.

Trustee Lisa Meehling motioned to recommend to the full Board TWM Invoice #70971 in the amount of \$2,109.25 for approval and Trustee Mike Blaies seconded the motion. All voting yea, the motion carried.

John said TWM is working with Haier Plumbing on the additional extension from Zimmerman to Turf Lane, so the final price may change a bit.

Water/Sewer Committee Meeting
Wednesday, September 15, 2021
Page 1 of 2

6. Water System Study – TWM Invoice #70877 in the amount of \$1,967.25: John commented TWM is working on the project plan. Tony is going to bet them the last 3 audits. When those are received, TWM will submit it to EPA for approval. Once we have the approval, we then decide which direction we want to go first and how we fund it.

Trustee Lisa Meehling motioned to recommend to the full Board TWM Invoice #70877 in the amount of \$1,967.25 for approval and Trustee Mike Heap seconded the motion. All voting yea, the motion carried.

7. Repair/Replace Sewer Main East and West Apple: John provided us with a project request form which includes sewer lining and replacement of a 12” main in the alley between State and Cherry Streets, replacing 180 feet of broken sewer main, line 1760’ of sewer main and grout 8 manholes at a projected construction cost of \$121,400 and engineering cost of \$24,280. Tony confirmed there is money in the budget for this project. The committee asked for this to be placed on the next Finance Committee agenda.
8. West Street Residents’ Sewer Issue: That will be one of the next projects he brings to committee.

B. NEW BUSINESS: John advised there have been a couple of water main breaks, by the park and also by W. Phillips.

C. GENERAL CONCERNS: None

D. PUBLIC PARTICIPATION: None

E. ADJOURN: *Trustee Lisa Meehling motioned to adjourn the meeting at 5:58 p.m. and Trustee Mike Heap seconded the motion. All voting yea, the motion carried.*



Julie Polson,
Office Manager

Invoice

Thouvenot, Wade, & Moerchen Inc.
 Exceptional Service.
 Nothing Less.



John Tolan
 Village of Freeburg, IL
 14 Southgate Center
 Freeburg, IL 62243

August 31, 2021
 Project No: E09180329
 Invoice No: 70971

Project E09180329 Old Freeburg Water Main Extension

For professional services rendered including
 - Construction observation

Consulting Services through August 10, 2021

Fee

Billing Phase	Contract Amount	% Complete	Fee Earned	Previous Fee Billing	Current Fee Billing
Boundary & Topographic Survey	13,300.00	100.00	13,300.00	13,300.00	0.00
Base Civil Engineering Design	21,600.00	100.00	21,600.00	21,600.00	0.00
Bidding Services	2,500.00	100.00	2,500.00	2,500.00	0.00
Construction Phase Services (Hourly)	0.00	0.00	10,049.75	7,940.50	2,109.25
Easement Services (Hourly)	0.00	0.00	5,654.00	5,654.00	0.00
Railroad Permit (Hourly)	0.00	0.00	834.25	834.25	0.00
Total Fee	37,400.00		53,938.00	51,828.75	2,109.25
	Total Fee				2,109.25
			Total this Invoice		\$2,109.25

RECEIVED

SEP - 7 2021

Please Remit Payment to: Thouvenot, Wade, and Moerchen Inc.- 4940 Old Collinsville Road - Swansea IL 62226 - TWM Reserves the Option to charge 1 1/2% (18% annual) against accounts more than 30 days past due. - Please return a copy of this invoice with payment. - Telephone 618.624.4488 - Fax 618.624.6688

Invoice

Thouvenot, Wade, & Moerchen Inc.
 Exceptional Service.
 Nothing Less.



John Tolan
 Village of Freeburg, IL
 14 Southgate Center
 Freeburg, IL 62243

August 30, 2021
 Project No: E39190103
 Invoice No: 70877

Project E39190103 Freeburg-Water Tower Study and IEPA Project Plan

For professional services rendered including:
 - Preparation of project plan

Consulting Services from July 21, 2021 to August 19, 2021

Phase	01	Hydraulic Model/Study			
Maximum Billable			Current	Prior	To-Date
Total Billings			0.00	45,717.50	45,717.50
Maximum Billable Limit					52,400.00
Maximum Remaining					6,682.50
Total this Phase					0.00

Phase	02	Project Plan			
Professional Personnel					
			Hours	Rate	Amount
Project Engineer II			15.25	129.00	1,967.25
Totals			15.25		1,967.25
Total Labor					1,967.25
Maximum Billable			Current	Prior	To-Date
Total Billings			1,967.25	21,908.50	23,875.75
Maximum Billable Limit					38,700.00
Maximum Remaining					14,824.25
Total this Phase					\$1,967.25
Total this Invoice					\$1,967.25

RECEIVED

SEP -7 2021

Please Remit Payment to: Thouvenot, Wade, and Moerchen Inc.- 4940 Old Collinsville Road - Swansea IL 62226 - TWM Reserves the Option to charge 1 1/2% (18% annual) against accounts more than 30 days past due. - Please return a copy of this invoice with payment. - Telephone 618.624.4488 - Fax 618.624.6688

VILLAGE PRESIDENT

Seth Speiser

VILLAGE CLERK

Jerry Menard

VILLAGE TRUSTEES

Denise Albers

Michael Heap

Robert Kaiser

Mike Blaies

Ray Matchett, Jr.

Lisa Meehling

VILLAGE TREASURER

Bryan A. Vogel

VILLAGE OF FREEBURG**FREEBURG MUNICIPAL CENTER**

14 SOUTHGATE CENTER, FREEBURG, IL 62243

PHONE: (618) 539-5545 • FAX: (618) 539-5590

Web Site: www.freeburg.com

Public Property Committee Meeting**Streets/Municipal Center/Pool/Parks & Recreation****(Matchett/Albers/Heap/Kaiser)****Wednesday, September 15, 2021 at 6:00 p.m.****VILLAGE ADMINISTRATOR**

Tony Funderburg

PUBLIC WORKS DIRECTOR

John Tolan

POLICE CHIEF

Michael J. Schutzenhofer

ESDA COORDINATOR

Eugene Kramer

ZONING ADMINISTRATOR

Matt Trout

VILLAGE ATTORNEY

Weilmuenster Keck Brown, P.C.

The meeting of the Public Property Committee was called to order at 6:00 p.m., on Wednesday, September 15, 2021, by Chairman Ray Matchett. Members present were Chairman Ray Matchett, Trustee Denise Albers, Trustee Mike Heap, Trustee Bob Kaiser, Mayor Seth Speiser, Village Clerk Jerry Menard (absent), Trustee Mike Blaies, Trustee Lisa Meehling, Village Attorney Fred Keck, Public Works Director John Tolan, Police Chief Mike Schutzenhofer, Zoning Administrator Matt Trout, Village Administrator Tony Funderburg and Office Manager Julie Polson. Guest present: Janet Baechle. There were no guests present via Zoom.

POOL: A. OLD BUSINESS: Public Works Director John Tolan advised the pool has been drained and the ice machine winterized. Once the cover has been repaired, he will finish closing up the pool. The floor of the baby pool is fading, and there are some areas of the bathhouse that need to be addressed for next year's season.

B. NEW BUSINESS:**STREETS: A. OLD BUSINESS:**

1. Approval of August 11, 2021 Minutes: Trustee Denise Albers motioned to approve the August 11, 2021 minutes and Trustee Mike Heap seconded the motion. All voting yea, the motion carried.
2. E. Apple Street Proposed Repair: Discussed under #6.
3. Drainage Problem Areas/Stormwater Run-Off: John has nothing new other than correcting some areas in preparation for the oil and chipping.
4. Customer Issues: None.
5. MFT: John commented we are in the midst of oil and chipping. Tony said we need to talk about who is going to do MFT, and John advised it comes up in November.
6. RFQ for Streets: Trustee Matchett advised he, Trustee Heap and Matt Trout met with Oates, HMG and Farnsworth on their RFQ submittals. After the meetings were done, they agreed to give Oates and HMG a few small projects. Trustee Matchett felt those two firms seemed a better fit for Freeburg. Trustee Heap agreed, and also commented HMG stated they will not bill us for attending committee meetings and phone calls every time we talk to them. Oates has two employees that live in Freeburg, and felt they have a vested interest in Freeburg. It seemed like they were willing to be available and work with us. Trustee Heap commented Farnsworth is a big operation. Zoning Administrator Matt Trout both Oates and HMG seemed more relatable, and really touched on being able to get us a small plan set for our limited resources. Trustee Heap suggested having HMG handle the Cherry Street intersection, and have Oates handle the sidewalk extension and replacing the crosswalk on Old Fayetteville Road. They also both offered to help obtain grants for the projects. Old Fayetteville Road

Street Committee Meeting Minutes

Wednesday, September 15, 2021

Page 1 of 2

VILLAGE BOARD OF TRUSTEES MEETINGS ARE HELD ON THE FIRST AND THIRD MONDAY OF EVERY MONTH

crosswalk is definitely a safety issue, and hopefully we can use some of the grant money for that. Tony mentioned addressing Wolf Road at some point. Trustee Albers asked if the crosswalk was manned after the first week. Chief Schutzenhofer drives by the area in the evening and reported they are manning it with two people wearing vests.

The agenda was amended to hear Public Participation before the executive session.

B. NEW BUSINESS:

1. Executive Session to Discuss Collective Negotiating Matters between the Public Body and its Employees or their Representatives, 5 ILCS 120/2-(c)(5):

EXECUTIVE SESSION

6:16 P.M.

Trustee Denise Albers motioned for an Executive Session to Discuss Collective Negotiating Matters between the Public Body and its Employees or their Representatives, 5 ILCS 120/2-(c)(5), and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.

EXECUTIVE SESSION ENDED

6:39 P.M.

Trustee Denise Albers motioned to reconvene the regular session of the Streets Committee Meeting, and Bob Kaiser seconded the motion. All voting yea, the motion carried.

C. GENERAL CONCERNS: None.

D. PUBLIC PARTICIPATION: Janet expressed her concerns that these contracts will always cost more money.

E. ADJOURN: *Trustee Denise Albers motioned to adjourn the meeting at 6:40 p.m. and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.*



Julie Polson
Office Manager