CITY OF COLLINSVILLE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2025

125 South Center Street
Collinsville, Illinois 62234
Phone: 618.346.5200
www.collinsvilleil.org

CITY OF COLLINSVILLE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

Prepared by:
Finance Department

Tim Landvogt
City Treasurer/Director of Finance

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the City of Collinsville including:

125 S. Center St. Collinsville, IL 62234
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www.collinsvilleil.org

July 6, 2026

To the Citizens of the City of Collinsville:

In accordance with City policy and Illinois law, we hereby transmit the City of Collinsville's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2025. The ACFR was prepared in conformity with U.S. GAAP and audited by Lauterbach & Amen, LLP, who issued an unmodified opinion that the statements fairly present the City's financial position. The independent auditors' report appears at the beginning of the financial section; Management's Discussion and Analysis (MD&A) follows and should be read in conjunction with this letter.

City management is responsible for the completeness and reliability of the information presented. We maintain a comprehensive internal control framework to safeguard assets and ensure accurate reporting, recognizing that controls provide reasonable, not absolute, assurance and must balance costs and benefits.

PROFILE OF THE CITY

Collinsville lies approximately 12 miles east of downtown St. Louis. Operating under the Council-Manager form of government, the City delivers a full range of municipal services, including police, fire, EMS, public works, community development and services, parks & recreation, convention center, and general administration.

Our budget aligns financial and operational plans: departments submit requests to the City Manager; the Finance Director presents revenue estimates; and the proposed budget is adopted by ordinance following a public hearing. Budget-to-actual comparisons for the General Fund and major special revenue funds are included in the required supplementary information, with non-major funds presented in other supplementary schedules.

FACTORS AFFECTING FINANCIAL CONDITION

Economic Factors and Next Year's Budget (FY 2026)

The FY 2026 plan sustains core services and advances strategic capital investments. Across all funds, projected revenues total approximately $76.27 million (budget basis), while expenditures/expenses total approximately $97.49 million; "Other Financing Sources/Uses" are planned at $3.88 million sources and $7.67 million uses to present transfers and debt "below the line" when consolidated. In the "Revenue by Source" presentation, total budgeted sources are $93.61 million, including Unassigned Fund Balance ($21.21 million, 23%), Sales Tax ($20.10 million, 21%), Water/Wastewater Fees ($13.50 million, 14%), Other Intergovernmental ($9.84 million, 11%), Income Tax ($4.70 million, 5%), Property Tax ($4.28 million, 5%), and other categories.

The City's fund balance policy targets 15%-20% of current-year revenues in its primary operating funds. For FY 2026, the General Fund is projected to end at 15% of revenues ($5,973,338), based on $40,750,887 in budgeted revenues, $39,783,401 in expenditures, and net other financing uses of $2,165,022. The Water/Wastewater Fund is projected to end at 27% of revenues ($3,700,441), reflecting stable operations and planned capital needs. Combined ending balances across all funds are projected at $20,393,404.

Within the General Fund, economically sensitive revenues remain strong: Sales Tax ($8,200,000), Home Rule Sales Tax ($6,530,000 plus $1,215,400 dedicated to Parks), State Income Tax ($4,700,000), Property Tax ($3,780,822), Utility Tax ($1,400,000), Hotel/Motel ($1,350,000), Food/Beverage ($1,100,000), and Telecommunications ($391,400). These revenue sources support core services while maintaining fund balance reserves consistent with policy.

In the Enterprise Fund, the City adopted a 9% rate increase for both water and wastewater to address infrastructure needs and regulatory requirements, lifting Water revenues from $4,282,720 (2025) to $4,668,165 (2026) and Wastewater revenues from $5,881,794 (2025) to $6,411,123 (2026). FY 2026 budgets $13,715,288 in operating revenues vs. $13,649,051 in operating expenses, with a net transfer of $66,237, maintaining the projected ending fund balance at $3,700,441 (27% ofrevenues).

LONG-TERM FINANCIAL PLANNING & DEBT

The City uses bonded debt and long-term financing to fund multi-year capital projects aligned to service, safety, and sustainability goals. As of December 31, 2025, total outstanding principal is $56,477,608 (bonds $26,950,000; other debt $29,527,608). Scheduled 2026 principal payments total approximately $6,317,801, including GO Refunding 2014 (CC) $630,000, Taxable GO 2017B $155,000, GO 2024 $420,000, LIST 2007 (CC) $1,100,000, and GO Refunding 2020 $1,355,000. Other 2026 principal payments include IEPA loans and solar financings (e.g., City Hall Solar $157,800, Fire Station 1 Solar $75,100, WWTP Solar $560,311, WTP Solar $404,500, IEPA Water Plant $932,317). The City maintains an Aa3 Moody's rating and continues to manage debt within a prudent, policy-guided framework.

MAJOR INITIATIVES (FY 2026 CIP)

Council adopted a 2026 Capital Improvement Plan (CIP) totaling $28,232,899 across 64 projects. Investments focus on facilities and infrastructure that enhance safety, service reliability, and cost efficiency: Facilities (49%), Infrastructure (43%), Equipment (6%), and Vehicles (2%). Department totals reflect priority areas: Fire (41%), Wastewater (23%), Streets (18%), Water (5%), Parks (7%), Police (2%), Gateway Convention Center (2%), and Citywide (2%).

Selected Projects:

1. Fire Station #2: Construction ($8.9M) and design/owner costs ($2.267M) via bonds; replaces the 1966 facility.
2. Wastewater Solar (WWTP): Ground-mounted arrays ($4.6M) with a 40% federal ITC (safe harbor completed in 2025).
3. Stormwater Lift Station: Replace two 30" pumps ($1.2M) for reliable discharge.
4. Summit Avenue Reconstruction: Corridor rebuild with sidewalk/shared path, storm sewer, curb & gutter ($2.3M).
5. Bluff View Lane Reconstruction: Road and storm sewer upgrades($ l .45M; Rebuild Illinois grant).
6. East Clay Street Safety: Bump-outs, high-visibility crosswalks, signage, stormwater modifications ($660K).
7. Water PFAS (per- and polyfluoroalkyl substances) Design: Detailed design of PFAS treatment systems ($750K) per EPA standards.
8. AMI/AMR Smart Water Metering: Advanced metering phase-in ($300K) for accuracy and leak detection.
9. Gateway Convention Center: Lighting controls ($200K), roof ($245K), server/AV AC ($64.5K), sound system ($32K).
10. Parks & Recreation: Woodland Park maintenance shop ($IM); All Abilities Playground ($300K); restrooms, shelters, Aqua Park repairs, vehicle and equipment replacements.

These investments enhance safety, reliability, efficiency, and long-term resilience, especially through energy savings and critical infrastructure upgrades.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers' Association (GFOA) has previously awarded the City the Certificate of Achievement for Excellence in Financial Reporting for its ACFRs. We believe the 2025 ACFR meets program standards and will submit it for GFOA review. We thank City staff for their dedication and appreciate Lauterbach & Amen, LLP for their professional audit support. We also thank the Mayor and City Council for their continued leadership and commitment to responsible, transparent financial stewardship.

Derek Jackson
City Manager

Timothy Landvogt
City Treasurer/ Director of Finance

List of Principal Officials
December 31, 2025

MAYOR

Jeff Stehman

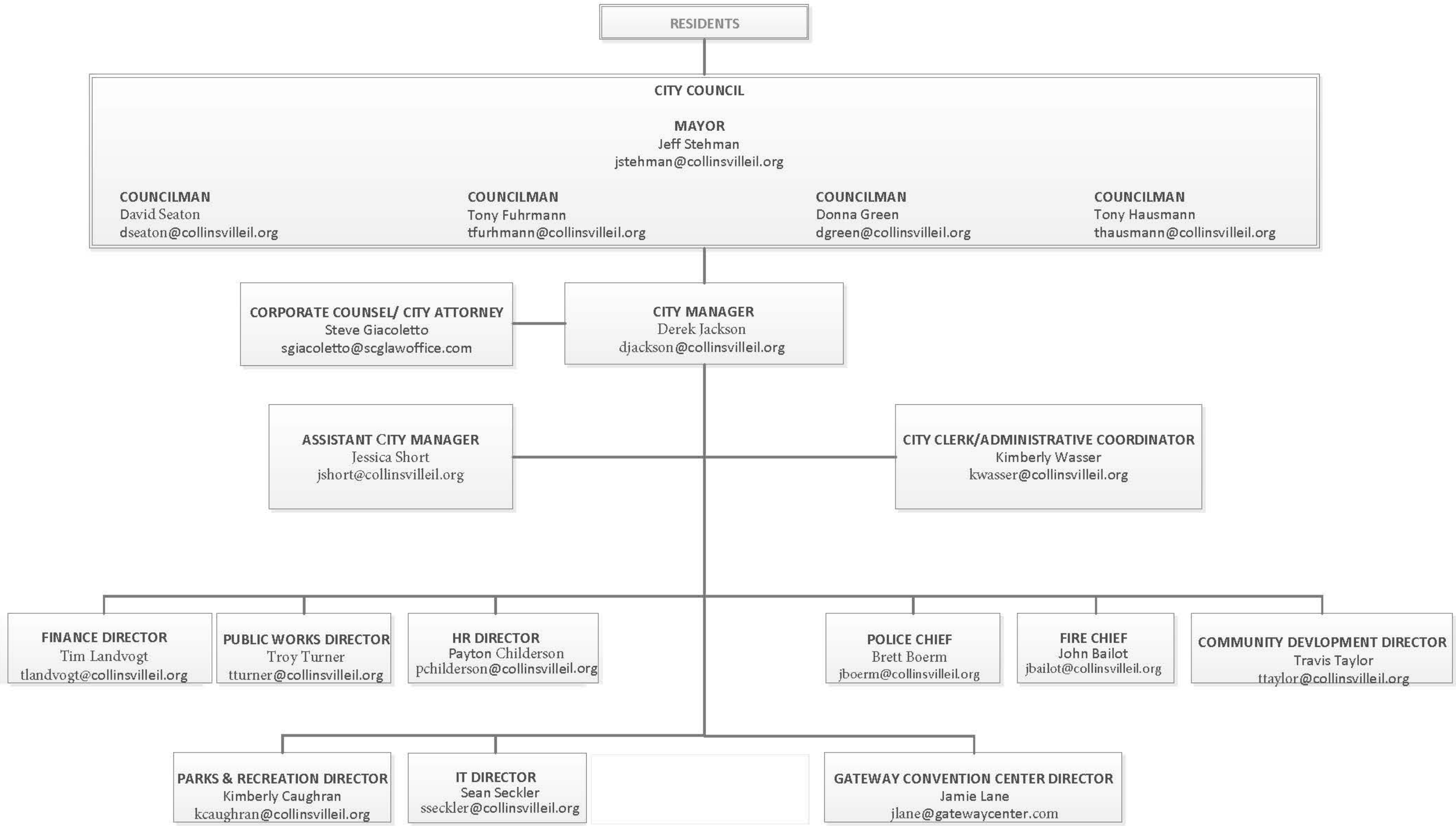
CITY COUNCIL

Tony Hausann
David Seaton
Donna Green
Tony Fuhrmann

CITY ADMINISTRATION

City Manager Derek Jackson	**Assistant City Manager** Jessica Short
City/Clerk/Administration Kimberly Wasser	**City Treasurer/Director of Finance** Tim Landvogt
Police Chief Brett Boerm	**Fire Chief** John Bailot
Director of Public Works Troy Turner	**Director of Community Development** Travis Taylor
Director of Human Resources Payton Childerson	**Director of Information Technology** Sean Seckler
Director of Parks and Recreation Kimberly Caughran	**General Manager of Gateway Convention Center** Jamie Lane
Corporate Counsel/City Attorney Steve Giacoletto	

City of Collinsville
Organizational Chart



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Collinsville
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the City’s independent auditing firm.

Lauterbach & Amen
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Naperville, IL 60563
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INDEPENDENT AUDITOR'S REPORT

July 6, 2026

The Honorable City Mayor
Members of the City Council
City of Collinsville, Illinois

Opinions

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 City of Collinsville (the City), Illinois as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Collinsville, Illinois, as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Collinsville, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the 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 other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management's Discussion and Analysis (MD&A) provides the reader with a narrative overview and analysis of the overall financial position and results of operations for the year ended December 31, 2025, for the City of Collinsville (the City), Illinois. Please read it in conjunction with the transmittal letter which can be found in the introductory section of this report and the City's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The City's net position increased as a result of this year's operations. Net position of the governmental activities increased by $5,549,766, or 69.7 percent, from a beginning deficit balance of $7,959,204. Net position of business-type activities increased by $934,785, or 3.4 percent, from a beginning balance of $27,708,660.

- During the year, government-wide revenues primary government totaled $66,747,225, while expenses totaled $60,262,674, resulting in an increase to net position of $6,484,551 from a beginning balance of $19,749,456.

- The City's net position totaled $26,234,007 on December 31, 2025, which includes $73,532,108 net investment in capital assets, $23,041,948 subject to external restrictions, and a deficit $70,340,049 in unrestricted net position.

- At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of $33,756,201. The total unassigned fund balance of $2,003,829 or 5.9 percent of the total fund balance amount is available for spending at the City's discretion.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Fund financial statements can be found in the financial section of this report. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

OVERVIEW OF THE FINANCIAL STATEMENTS

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the City's finances, in a matter similar to a private-sector business. The government wide financial statements which can be found in the financial section of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

Government-Wide Financial Statements - Continued

The Statement of Net Position reports information on all of the City's assets/deferred outflows and liabilities/ deferred inflows, 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 City is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the City's property tax base and the condition of the City's infrastructure, is needed to assess the overall health of the City.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City 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 City include general government, public safety, public works, health and sanitation, community and economic development, community services, and parks and recreation. The business-type activities of the City include waterworks and sewerage.

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 City, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information 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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The City maintains twelve individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Tax Increment Financing, Collinsville Crossings, and Capital Projects Funds, which are considered major funds. Data from the other eight governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

Governmental Funds - Continued

The City adopts an annual appropriated budget for all of the governmental funds except for the Police Pension Fund and Firefighter's Pension Fund. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

Proprietary Funds

The City maintains one proprietary fund type: enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City utilizes enterprise funds to account for its water and sewer operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Fund, which is considered to be a major fund of the City.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's I.M.R.F., police, and fire employee pension obligations, other post-employment benefit obligations and budgetary comparison schedules for the General Fund and major special revenue funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table represents the net position as of December 31, 2025. Net position serves over time as a useful indicator of a government's financial position. The following tables show that assets/deferred outflows exceeded liabilities/deferred inflows by $26,234,007.

	Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	$ 45,009,671	40,450,118	13,131,372	7,652,903	58,141,043	48,103,021
Capital Assets	56,977,291	53,412,228	51,249,674	49,876,707	108,226,965	103,288,935
Total Assets	101,986,962	93,862,346	64,381,046	57,529,610	166,368,008	151,391,956
Deferred Outflows	11,979,013	18,326,224	1,260,647	1,625,689	13,239,660	19,951,913
Total Assets/Deferred Outflows	113,965,975	112,188,570	65,641,693	59,155,299	179,607,668	171,343,869
Long-Term Liabilities	80,934,345	92,649,082	29,118,101	26,383,759	110,052,446	119,032,841
Other Liabilities	8,764,847	7,565,843	5,302,078	3,931,040	14,066,925	11,496,883
Total Liabilities	89,699,192	100,214,925	34,420,179	30,314,799	124,119,371	130,529,724
Deferred Inflows	26,676,221	19,932,849	2,578,069	1,131,840	29,254,290	21,064,689
Total Liabilities/Deferred Inflows	116,375,413	120,147,774	36,998,248	31,446,639	153,373,661	151,594,413
Net Position						
Net Investment in Capital Assets	46,926,658	46,087,189	26,605,450	25,294,429	73,532,108	71,381,618
Restricted	22,390,206	22,293,912	651,742	—	23,041,948	22,293,912
Unrestricted (Deficit)	(71,726,302)	(76,340,305)	1,386,253	2,414,231	(70,340,049)	(73,926,074)
Total Net Position	(2,409,438)	(7,959,204)	28,643,445	27,708,660	26,234,007	19,749,456

A large portion of the City's net position, $73,532,108, reflects its investment in capital assets (for example, land, construction in progress, buildings and improvements, land improvements, equipment, vehicles, infrastructure, and subscription assets), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens. Although the City'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.

An additional portion, $23,041,948 of the City's net position represents resources that are subject to external restrictions on how they may be used. The remaining component of net position represents unrestricted net position. The remaining balance of $70,340,049 is a deficit due to the inclusion of long-term pension liability and other post-employment benefits that will be funded by revenue in future years.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for Services	$ 8,330,405	8,087,669	12,173,840	11,504,847	20,504,245	19,592,516
Operating Grants/Contributions	2,164,580	2,207,394	2,000	139,743	2,166,580	2,347,137
Capital Grants/Contributions	2,466,736	89,200	—	—	2,466,736	89,200
General Revenues						
Property Tax	4,448,202	4,046,137	—	—	4,448,202	4,046,137
Intergovernmental	28,685,459	24,705,421	—	—	28,685,459	24,705,421
Other Taxes	4,298,675	4,084,227	—	—	4,298,675	4,084,227
Other General Revenues	2,794,621	1,654,632	1,382,707	301,204	4,177,328	1,955,836
Total Revenues	53,188,678	44,874,680	13,558,547	11,945,794	66,747,225	56,820,474
Expenses						
General Government	6,657,110	4,831,365	—	—	6,657,110	4,831,365
Public Safety	21,720,222	21,944,063	—	—	21,720,222	21,944,063
Public Works	6,798,118	7,218,117	—	—	6,798,118	7,218,117
Health and Sanitation	1,861,658	1,786,724	—	—	1,861,658	1,786,724
Community/Economic Development	2,526,327	1,927,499	—	—	2,526,327	1,927,499
Community Services	4,021,222	3,560,195	—	—	4,021,222	3,560,195
Parks and Recreation	4,138,239	4,072,079	—	—	4,138,239	4,072,079
Interest	1,312,973	1,326,739	—	—	1,312,973	1,326,739
Water and Sewer	—	—	11,226,805	9,905,936	11,226,805	9,905,936
Total Expenses	49,035,869	46,666,781	11,226,805	9,905,936	60,262,674	56,572,717
Change in Net Position Before Transfers	4,152,809	(1,792,101)	2,331,742	2,039,858	6,484,551	247,757
Transfers	1,396,957	1,375,325	(1,396,957)	(1,375,325)	—	—
Change in Net Position	5,549,766	(416,776)	934,785	664,533	6,484,551	247,757
Net Position - Beginning as Previously Reported	(7,959,204)	(7,270,146)	27,708,660	26,657,891	19,749,456	19,387,745
Restatement - Change in Accounting Principle	—	(883,943)	—	(136,537)	—	(1,020,480)
Restatement - Error Correction	—	611,661	—	522,773	—	1,134,434
Net Position - Beginning	(7,959,204)	(7,542,428)	27,708,660	27,044,127	19,749,456	19,501,699
Net Position - Ending	(2,409,438)	(7,959,204)	28,643,445	27,708,660	26,234,007	19,749,456

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net position of the City's governmental activities increased by 69.7 percent (a deficit of $2,409,438 in 2025 compared to a deficit of $7,959,204 in 2024).

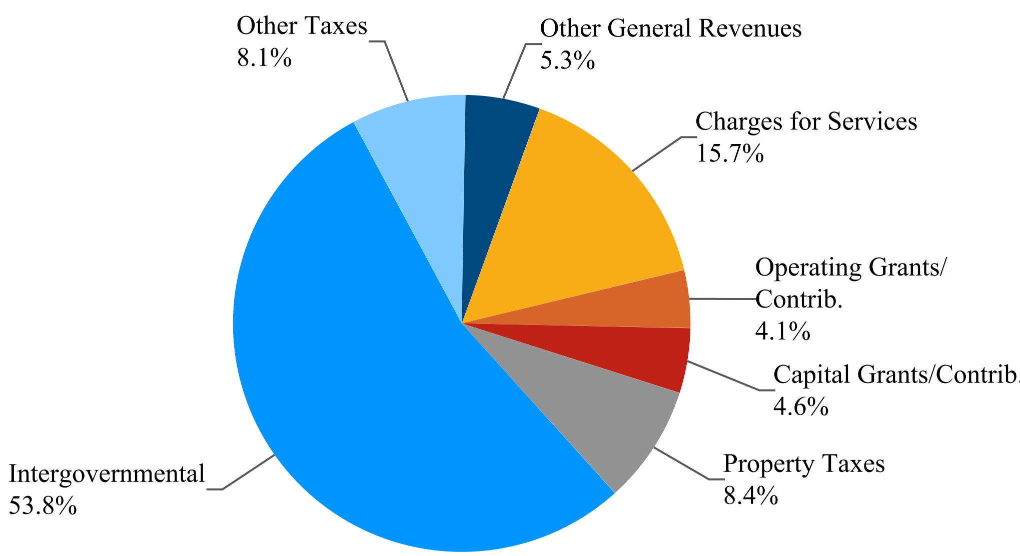
Net position of business-type activities increased by 3.4 percent ($28,643,445 in 2025 compared to net position of $27,708,660 in 2024).

Governmental Activities

Revenues for governmental activities totaled $53,188,678, while the cost of all governmental functions totaled $49,035,869, which results in a surplus of $4,152,809 prior to transfers. The City experienced a significant increase in revenues during the current year, driven primarily by strong performance in intergovernmental revenues; sales tax and home rule sales tax grew by approximately 22.7 percent and 27.9 percent, respectively. This growth was partially offset by declines in other key revenue sources, including a 51.23 percent decrease in use tax, a 6.3 percent reduction in replacement tax, and a 20.5 percent decline in cannabis revenue year over year. On the expense side, total expenses saw an increase by $3,689,957, or 7.9% percent, compared to the prior year. Locking down the budget has significantly helped control spending, and departments have responded effectively to cost containment measures while maintaining core service levels. Operational efficiencies implemented over the past year are also beginning to produce measurable results. The overall increase in 2025 is attributable to a variety of these combined factors.

The following table graphically depicts the major revenue sources of the City. It depicts very clearly the reliance of intergovernmental revenues to fund governmental activities.

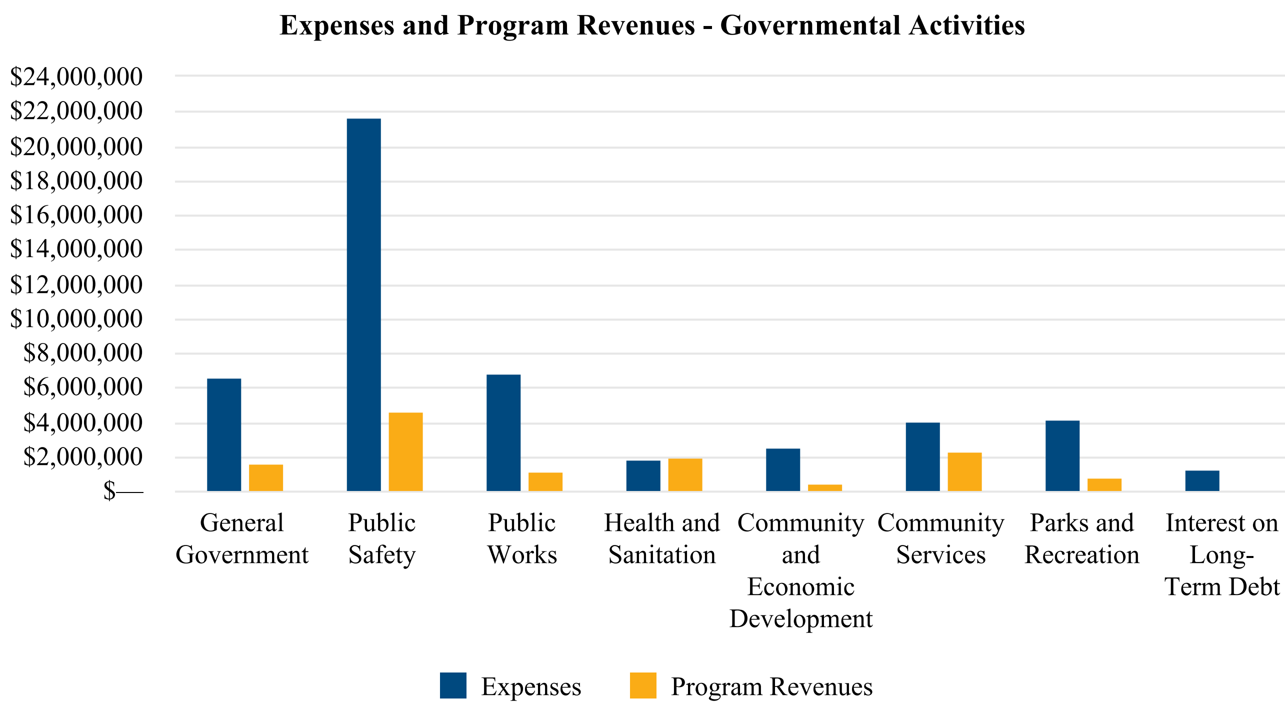
Revenue by Source - Governmental Activities



GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.



As depicted in the chart above, all of the functions' expenses, except for health and sanitation, far exceed any directly allocated revenues. Unlike the Water and Sewer Fund that is supported by user fees, these activities are substantially tax supported.

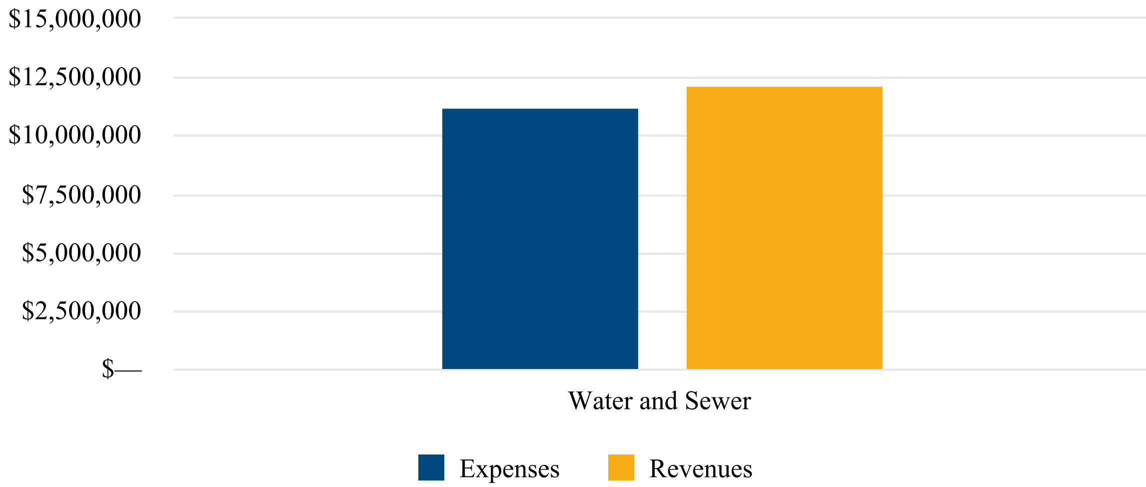
Business-Type Activities

Business-type activities posted total revenues of $13,558,547, while the cost of all business-type activities totaled $11,226,805. This results in a surplus of $2,331,742 before transfers. After net transfers out of $1,396,957, net position increased $934,785. In 2024, revenues of $11,945,794 exceeded expenses of $9,905,936, resulting in an increase of $2,039,858 prior to transfers. The year-over-year increase before transfers reflects higher charges for services tied to rate adjustments; water and sewer program revenues continued to support operations and debt service. Sewer charge revenues increased $341,710, while water charge revenue increased by $205,225.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Business-Type Activities - Continued

Expenses and Program Revenues - Business-Type Activities



The above graph compares program revenues to expenses for the water and sewer operations.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The City's governmental funds reported combining ending fund balances of $33,756,201, which is $2,745,989, or 8.86 percent, higher than last year's total of $31,010,212. Of the $33,756,201 total, $2,003,829, or 5.9 percent, constitutes unassigned fund balance.

The General Fund is the chief operating fund of the City. The General Fund reported an increase in fund balance for the year of $5,377,765, which is an increase of 62.1 percent from a beginning balance of $8,662,162. The increase in the current year is driven primarily by increases to tax revenues because of increase sales tax rate and corresponding intergovernmental revenue from taxes tied to retail sales.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

Unassigned fund balance in the General Fund was $2,015,677, which represents 14.4 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 5.3 percent of total General Fund expenditures.

The Tax Increment Financing Fund is a major special revenue fund of the City. Its resources are to be used entirely for leveraging development within the boundaries of the City's four tax increment financing districts. At the end of the current fiscal year, the Tax Increment Financing Fund reported an increase in fund balance of $685,308. The increase is due to the increased property taxes and grant revenue in the current year.

The Collinsville Crossings Fund is a major special revenue fund of the City. Its resources are to be used entirely for debt service related to the Collinsville Crossings development. In 2007, the City pledged a portion of future tax revenue to repay the Limited Incremental Sales Tax (LIST) Revenue Bonds. The LIST bond proceeds were used to reimburse or pay redevelopment costs associated with the Collinsville Crossings Center. All tax revenue collected for the LIST bonds is remitted to the bond trustee for debt service payment. In 2014, the City issued taxable general obligation refunding bonds and used the proceeds to advance refund a portion of the series 2007 bonds. At the end of the current fiscal year, the Collinsville Crossings Fund reported an increase in fund balance of $1,006,457. This increase is mainly due to increased property tax receipts and interest income in the current year.

The Capital Projects Fund is used to account for the acquisition or construction of capital facilities and certain debt related to capital assets. At the end of the current fiscal year, the Capital Projects Fund reported a decrease in fund balance of $5,560,217. This decrease is due to increased capital expenditures as the the 2024 general obligation bond projects were being completed. Some of these projects include the design and construction of the new Fire Station #2, Horseshoe Lake Road reconstruction, City Hall generator and additional costs for St. Louis Road.

Proprietary Fund

The City's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

The City reports the Water and Sewer Fund as a major proprietary fund. The Water and Sewer Fund accounts for all financial activities associated with the municipal water and sewer service. Fees from consumption of water and tap on fees from building activities provide the primary source of revenue for this fund. Revenues are used to purchase water and to maintain the water delivery infrastructure.

The City intends to run the fund at a breakeven rate. Periodically, there will be an annual surplus or draw down due to timing of capital projects. The increase in the Water Fund during the current fiscal year was $934,785. Prior year's operations resulted in an increase of $664,533. Unrestricted net position in the Water Fund totaled $1,386,253 at December 31, 2025. The increase in the current year is due to increases in all revenue functions. Charges for services increased by $668,993, offset by decreases in operating grants/contribution by $137,743, and other general revenues by $1,081,503.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Proprietary Fund - Continued

The proprietary fund provides a payment to the General Fund for these services which is done through an interfund transfer. The General Fund houses the expenditures for management, finance, information technology and human resources departments. These departments provide services to the proprietary fund such as hiring, payroll, financial management and other administrative services.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City Council made one budget amendment to the General Fund during the year. General Fund actual revenues for the year totaled $41,568,838, compared to budgeted revenues of $39,689,461. Revenues for all functions except for other taxes, use taxes, replacement taxes, grants, public works, health and sanitation, community services, parks and recreation and miscellaneous were higher than budgeted.

General Fund actual expenditures for the year were $954,965 lower than budgeted ($37,831,658 actual compared to $38,786,623 budgeted), this is primarily due all functions coming in lower than budgeted with the exception of public safety. The most significant areas that led to the lower expenditures was in Public Safety - Operations decreased due to both Police and Fire Operations staying under budget in workers' compensation. Overall decrease in operational expenses in Street Maintenance and Police Support departments.

CAPITAL ASSETS

The City's investment in capital assets for its governmental and business type activities as of December 31, 2025 was $108,226,965 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, buildings and improvements, land improvements, equipment, vehicles, infrastructure, and subscription assets.

	Capital Assets - Net of Depreciation/Amortization					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Land	$ 8,440,128	8,373,610	451,329	451,329	8,891,457	8,824,939
Construction in Progress	5,360,384	3,213,428	4,315,783	1,562,258	9,676,167	4,775,686
Buildings and Improvements	15,818,688	17,146,006	40,324,797	41,676,130	56,143,485	58,822,136
Land Improvements	710,575	784,393	—	—	710,575	784,393
Equipment	4,513,156	2,940,724	272,328	321,490	4,785,484	3,262,214
Vehicles	2,258,248	2,581,618	13,798	23,538	2,272,046	2,605,156
Infrastructure	19,648,041	18,082,126	5,871,639	5,841,962	25,519,680	23,924,088
Subscription Assets - Software	228,071	290,323	—	—	228,071	290,323
Totals	56,977,291	53,412,228	51,249,674	49,876,707	108,226,965	103,288,935

CAPITAL ASSETS - Continued

This year's major additions included:

Land	$ 66,518
Construction in Progress	5,190,350
Buildings and Improvements	242,469
Equipment	2,738,994
Vehicles	402,200
Infrastructure	3,574,431
	12,214,962

Additional information on the City's capital assets can be found in Note 3 of this report.

DEBT ADMINISTRATION

As of December 31, 2025, the City had total outstanding debt of $56,477,608 as compared to $55,006,497 the previous year, an increase of 2.7 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
General Obligation Bonds	$ 14,560,000	15,600,000	1,355,000	2,660,000	15,915,000	18,260,000
LIST Revenue Bonds	11,035,000	11,900,000	—	—	11,035,000	11,900,000
Debt Certificates	492,215	933,200	7,981,900	1,678,400	8,474,115	2,611,600
Installment Contracts	1,078,603	977,495	—	—	1,078,603	977,495
Subscriptions Payable	150,159	203,908	—	—	150,159	203,908
IEPA Loans Payable	—	—	19,824,731	21,053,494	19,824,731	21,053,494
	27,315,977	29,614,603	29,161,631	25,391,894	56,477,608	55,006,497

The City maintains an Aa3 rating from Moody's for general obligation debt. This rating has not changed in the past six years.

Additional information on the City's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The City's elected and appointed officials considered a wide range of financial and economic factors when developing the Fiscal Year 2026 Budget. The overall economic environment remained a central concern, as the City continues to experience the same pressures affecting local governments across the region, including persistent inflation, elevated operating costs, and ongoing volatility in consumer-driven revenue sources. The 2026 Budget reflects these conditions through rising expenditures—totaling approximately $97 million, a 9.7 percent increase over the prior year—and targeted adjustments such as a 9 percent increase in water and wastewater rates to address inflation, infrastructure needs, and regulatory requirements. Revenue projections were also influenced by broader economic trends, including continued growth in sales tax, home rule sales tax, and income tax, each of which is sensitive to changes in consumer confidence and statewide wage levels.

Additionally, the City evaluated the impacts of interest rates and long-term borrowing, including low-cost IEPA loans and recently issued general obligation bonds supporting major capital projects. In developing the 2026 budget, officials also adhered to the City's fund balance policies and long-term financial planning efforts, ensuring the General Fund and Water/Wastewater Fund maintained reserves within the established 15–20 percent target range despite economic uncertainty. In FY 2026, the City's Water & Wastewater Enterprise Fund is budgeted to generate $13,715,288 in revenues against $13,649,051 in expenses (a surplus of $66,237). The plan reflects a 9% rate increase to address inflationary pressures, infrastructure needs, and regulatory compliance; the fund is projected to end 2026 with an ending fund balance equal to 27% of revenues, consistent with policy. Together, these economic and financial considerations informed a budget designed to remain structurally sound, responsive to inflationary pressures, and aligned with the City's commitment to responsible stewardship of public resources.

REQUESTS FOR INFORMATION

This financial report is designed to provide citizens, customers, investors, and creditors and for all those with an interest in the government's finances, a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to the City of Collinsville, Chief Financial Officer, 125 South Center Street, Collinsville, Illinois 62234.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Fund

Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

Statement of Net Position
December 31, 2025

See Following Page

Statement of Net Position
December 31, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	$ 29,139,731	9,781,452	38,921,183
Receivables - Net of Allowances	7,868,113	2,346,749	10,214,862
Due from Other Governments	4,560,157	121,309	4,681,466
Insurance Deposits	781,279	—	781,279
Internal Balances	5,559	(5,559)	—
Prepaids	765,148	84,078	849,226
Inventories	235,634	151,601	387,235
Total Current Assets	43,355,621	12,479,630	55,835,251
Noncurrent Assets			
Capital Assets			
Nondepreciable	13,800,512	4,767,112	18,567,624
Depreciable/Amortizable	128,468,727	101,821,751	230,290,478
Accumulated Depreciation/Amortization	(85,291,948)	(55,339,189)	(140,631,137)
Total Capital Assets	56,977,291	51,249,674	108,226,965
Other Assets			
Net Pension Asset - IMRF	1,654,050	651,742	2,305,792
Total Noncurrent Assets	58,631,341	51,901,416	110,532,757
Total Assets	101,986,962	64,381,046	166,368,008
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	498,589	196,458	695,047
Deferred Items - Police Pension	3,095,711	—	3,095,711
Deferred Items - Firefighters' Pension	2,843,943	—	2,843,943
Deferred Items - RBP	5,468,309	955,624	6,423,933
Deferred Items - ARO	—	108,565	108,565
Unamortized Loss on Refunding	72,461	—	72,461
Total Deferred Outflows of Resources	11,979,013	1,260,647	13,239,660
Total Assets and Deferred Outflows of Resources	113,965,975	65,641,693	179,607,668

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 3,048,818	384,579	3,433,397
Accrued Payroll	587,414	102,343	689,757
Accrued Interest	183,236	85,325	268,561
Retainage Payable	—	56,067	56,067
Customer Deposits	436,930	668,179	1,105,109
Unearned Revenues	53,270	—	53,270
Other Payables	194,307	—	194,307
Current Portion of Long-Term Liabilities	4,260,872	4,005,585	8,266,457
Total Current Liabilities	8,764,847	5,302,078	14,066,925
Noncurrent Liabilities			
Claims Payable	177,407	118,495	295,902
Compensated Absences Payable	1,235,939	241,138	1,477,077
Net Pension Liability - Police Pension	22,101,779	—	22,101,779
Net Pension Liability - Firefighters' Pension	15,604,803	—	15,604,803
Total OPEB Liability - RBP	15,326,430	2,678,375	18,004,805
General Obligation Bonds Payable - Net	14,481,146	50,590	14,531,736
List Revenue Bonds	11,035,000	—	11,035,000
Debt Certificates	—	7,017,089	7,017,089
Installment Contracts Payable	877,251	—	877,251
Subscriptions Payable	94,590	—	94,590
IEPA Loans Payable	—	18,892,414	18,892,414
Asset Retirement Obligation	—	120,000	120,000
Total Noncurrent Liabilities	80,934,345	29,118,101	110,052,446
Total Liabilities	89,699,192	34,420,179	124,119,371
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,842,762	—	3,842,762
Grants	200,000	—	200,000
Leases	130,865	—	130,865
Deferred Items - IMRF	3,260,358	1,284,673	4,545,031
Deferred Items - Police Pension	4,947,579	—	4,947,579
Deferred Items - Firefighters' Pension	6,893,538	—	6,893,538
Deferred Items - RBP	7,401,119	1,293,396	8,694,515
Total Deferred Inflows of Resources	26,676,221	2,578,069	29,254,290
Total Liabilities and Deferred Inflows of Resources	116,375,413	36,998,248	153,373,661
NET POSITION			
Net Investment in Capital Assets	46,926,658	26,605,450	73,532,108
Restricted			
Hospitality Project	1,128,051	—	1,128,051
Nuisance Property	213,525	—	213,525
Tax Increment Financing	2,537,951	—	2,537,951
Collinsville Crossings	1,067,866	—	1,067,866
Motor Fuel Tax	2,443,298	—	2,443,298
DUI Court Fines	70,562	—	70,562
Business Districts	6,678,065	—	6,678,065
Capital Projects	6,295,666	—	6,295,666
Debt Service	301,172	—	301,172
IMRF	1,654,050	651,742	2,305,792
Unrestricted (Deficit)	(71,726,302)	1,386,253	(70,340,049)
Total Net Position	(2,409,438)	28,643,445	26,234,007

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

Statement of Activities
For the Fiscal Year Ended December 31, 2025

		Program Revenues		
	Expenses	Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	$ 6,657,110	657,138	954,665	—
Public Safety	21,720,222	2,169,154	—	2,466,736
Public Works	6,798,118	103,513	1,112,385	—
Health and Sanitation	1,861,658	1,964,331	—	—
Community and Economic Development	2,526,327	347,462	97,530	—
Community Services	4,021,222	2,279,350	—	—
Parks and Recreation	4,138,239	809,457	—	—
Interest on Long-Term Debt	1,312,973	—	—	—
Total Governmental Activities	49,035,869	8,330,405	2,164,580	2,466,736
Business-Type Activities				
Water and Sewer	11,226,805	12,173,840	2,000	—
Total Primary Government	60,262,674	20,504,245	2,166,580	2,466,736

General Revenues
Taxes
Property Tax
Utility Taxes
Hotel and Motel Tax
Road and Bridge Tax
Food and Beverage Tax
Other Taxes
Intergovernmental - Unrestricted
Sales Tax
Home Rule Sales Tax
State Income Tax
Use Taxes
Telecommunication Tax
Gaming Tax
Replacement Tax
Interest Income
Miscellaneous
Transfers - Internal Balances

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses), Revenues and Changes in Net Position		
Governmental Activities	Business-Type Activities	Totals
(5,045,307)	—	(5,045,307)
(17,084,332)	—	(17,084,332)
(5,582,220)	—	(5,582,220)
102,673	—	102,673
(2,081,335)	—	(2,081,335)
(1,741,872)	—	(1,741,872)
(3,328,782)	—	(3,328,782)
(1,312,973)	—	(1,312,973)
(36,074,148)	—	(36,074,148)
—	949,035	949,035
(36,074,148)	949,035	(35,125,113)
4,448,202	—	4,448,202
92,859	—	92,859
1,773,501	—	1,773,501
227,483	—	227,483
1,044,245	—	1,044,245
1,160,587	—	1,160,587
14,775,485	—	14,775,485
7,883,403	—	7,883,403
4,394,270	—	4,394,270
103,246	—	103,246
424,660	—	424,660
691,958	—	691,958
412,437	—	412,437
1,325,742	194,557	1,520,299
1,468,879	1,188,150	2,657,029
1,396,957	(1,396,957)	—
41,623,914	(14,250)	41,609,664
5,549,766	934,785	6,484,551
(7,959,204)	27,708,660	19,749,456
(2,409,438)	28,643,445	26,234,007

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

Balance Sheet - Governmental Funds
December 31, 2025

	General
ASSETS	
Cash and Investments	$ 8,704,248
Receivables - Net of Allowances	
Taxes	4,156,913
Accounts	982,541
Leases	—
Other	583,017
Insurance Deposits	781,279
Due from Other Governments	4,560,157
Due from Other Funds	162,968
Prepaids	748,176
Inventories	2,923
Total Assets	20,682,222
LIABILITIES	
Accounts Payable	500,584
Accrued Payroll	586,770
Customer Deposits	436,930
Unearned Revenues	53,270
Due to Other Funds	45,872
Other Payables	1,176,107
Total Liabilities	2,799,533
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	3,842,762
Grants	—
Leases	—
Total Deferred Inflows of Resources	3,842,762
Total Liabilities and Deferred Inflows of Resources	6,642,295
FUND BALANCES	
Nonspendable	751,099
Restricted	10,075,615
Committed	—
Assigned	1,197,536
Unassigned	2,015,677
Total Fund Balances	14,039,927
Total Liabilities, Deferred Inflows of Resources and Fund Balances	20,682,222

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

Special Revenue				
Tax Increment Financing	Collinsville Crossings	Capital Projects	Nonmajor	Totals
2,540,518	723,252	6,882,034	10,289,679	29,139,731
—	—	—	—	4,156,913
—	—	583,341	—	1,565,882
—	—	134,484	—	134,484
1,803	496,350	478,985	450,679	2,010,834
—	—	—	—	781,279
—	—	—	—	4,560,157
—	—	—	—	162,968
—	—	16,972	—	765,148
—	—	—	232,711	235,634
2,542,321	1,219,602	8,095,816	10,973,069	43,513,030
4,370	—	1,450,010	1,047,982	3,002,946
—	—	—	644	587,414
—	—	—	—	436,930
—	—	—	—	53,270
—	145,561	—	11,848	203,281
—	6,175	2,303	114,776	1,299,361
4,370	151,736	1,452,313	1,175,250	5,583,202
—	—	—	—	3,842,762
—	—	200,000	—	200,000
—	—	130,865	—	130,865
—	—	330,865	—	4,173,627
4,370	151,736	1,783,178	1,175,250	9,756,829
—	—	16,972	232,711	1,000,782
2,537,951	1,067,866	6,295,666	9,331,690	29,308,788
—	—	—	245,266	245,266
—	—	—	—	1,197,536
—	—	—	(11,848)	2,003,829
2,537,951	1,067,866	6,312,638	9,797,819	33,756,201
2,542,321	1,219,602	8,095,816	10,973,069	43,513,030

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

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
December 31, 2025

Total Governmental Fund Balances	$ 33,756,201
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	56,977,291
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	1,654,050
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(2,761,769)
Deferred Items - Police Pension	(1,851,868)
Deferred Items - Firefighters' Pension	(4,049,595)
Deferred Items - RBP	(1,932,810)
Certain revenues that are deferred in the governmental funds are recognized as revenue in the governmental activities.	1,105,054
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(2,394,350)
Net Pension Liability - Police Pension	(22,101,779)
Net Pension Liability - Firefighters' Pension	(15,604,803)
Total OPEB Liability - RBP	(15,765,127)
Claims Payable	(887,035)
General Obligation Bonds Payable	(14,560,000)
List Revenue Bonds Payable	(11,035,000)
Unamortized Bond Premium	(1,126,146)
Unamortized Loss on Refunding	72,461
Debt Certificates	(492,215)
Installment Contracts Payable	(1,078,603)
Subscriptions Payable	(150,159)
Accrued Interest Payable	(183,236)
Net Position of Governmental Activities	(2,409,438)

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

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2025

See Following Page

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2025

	General
Revenues	
Taxes	$ 7,814,322
Intergovernmental	24,406,313
Licenses and Permits	585,421
Charges for Services	7,405,559
Fines and Forfeitures	276,649
Rental Income	—
Interest	234,525
Miscellaneous	846,049
Total Revenues	41,568,838
Expenditures	
General Government	4,843,547
Public Safety	18,842,355
Public Works	3,309,369
Health and Sanitation	1,861,658
Community and Economic Development	1,669,219
Community Services	3,254,695
Parks and Recreation	3,220,494
Capital Outlay	630,532
Debt Service	
Principal Retirement	176,082
Interest and Fiscal Charges	23,707
Total Expenditures	37,831,658
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,737,180
Other Financing Sources (Uses)	
Debt Issuance	—
Disposal of Capital Assets	71,228
Transfers In	1,569,357
Transfers Out	—
	1,640,585
Net Change in Fund Balances	5,377,765
Fund Balances - Beginning	8,662,162
Fund Balances - Ending	14,039,927

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

Special Revenue				
Tax Increment Financing	Collinsville Crossings	Capital Projects	Nonmajor	Totals
839,696	—	128,098	—	8,782,116
110,957	2,887,240	3,437,940	2,930,125	33,772,575
—	—	—	—	585,421
—	—	—	—	7,405,559
—	—	—	21,983	298,632
—	—	40,793	—	40,793
11,812	264,783	450,759	363,863	1,325,742
—	197,404	424,302	1,124	1,468,879
962,465	3,349,427	4,481,892	3,317,095	53,679,717
—	—	—	1,171	4,844,718
—	—	—	—	18,842,355
—	—	—	773,537	4,082,906
—	—	—	—	1,861,658
167,480	200,904	—	426,428	2,464,031
—	—	—	—	3,254,695
—	—	—	—	3,220,494
109,677	—	8,676,133	666,883	10,083,225
—	1,440,000	970,302	—	2,586,384
—	702,066	794,323	—	1,520,096
277,157	2,342,970	10,440,758	1,868,019	52,760,562
685,308	1,006,457	(5,958,866)	1,449,076	919,155
—	—	287,758	—	287,758
—	—	70,891	—	142,119
—	—	40,000	—	1,609,357
—	—	—	(212,400)	(212,400)
—	—	398,649	(212,400)	1,826,834
685,308	1,006,457	(5,560,217)	1,236,676	2,745,989
1,852,643	61,409	11,872,855	8,561,143	31,010,212
2,537,951	1,067,866	6,312,638	9,797,819	33,756,201

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

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2025

Net Change in Fund Balances - Total Governmental Funds	$ 2,745,989
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.	
Capital Outlays	9,145,154
Depreciation/Amortization Expense	(5,580,091)
Disposals - Cost	(39,412)
Disposals - Accumulated Depreciation	39,412
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(3,691,754)
Change in Deferred Items - Police Pension	(3,757,051)
Change in Deferred Items - Firefighters' Pension	(3,578,451)
Change in Deferred Items - RBP	(2,079,900)
A change to certain revenues recognized as revenue only in the governmental funds.	(491,039)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences	(162,162)
Change in Net Pension Liability - IMRF	2,629,685
Change in Net Pension Liability - Police Pension	2,856,388
Change in Net Pension Liability - Firefighters' Pension	3,430,138
Change in Total OPEB Liability - RBP	1,568,457
Change in Claims Payable	8,654
Debt Issuance	(287,758)
Debt Retirement	2,586,384
Amortization of Bond Premium	64,089
Amortization of Loss on Refunding	(41,545)
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	184,579
Changes in Net Position of Governmental Activities	5,549,766

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

Statement of Net Position - Proprietary Fund
December 31, 2025

See Following Page

Statement of Net Position - Proprietary Fund
December 31, 2025

	Water and Sewer
ASSETS	
Current Assets	
Cash and Investments	$ 9,781,452
Receivables - Net of Allowances	
Accounts	2,345,056
Other	1,693
Insurance Deposits	121,309
Prepaids	84,078
Inventories	151,601
Total Current Assets	12,485,189
Noncurrent Assets	
Capital Assets	
Nondepreciable	4,767,112
Depreciable	101,821,751
Accumulated Depreciation	(55,339,189)
Total Noncurrent Capital Assets	51,249,674
Other Assets	
Net Pension Asset - IMRF	651,742
Total Noncurrent Assets	51,901,416
Total Assets	64,386,605
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	196,458
Deferred Items - RBP	955,624
Deferred Items - ARO	108,565
Total Deferred Outflows of Resources	1,260,647
Total Assets and Deferred Outflows of Resources	65,647,252

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

	Water and Sewer
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 384,579
Accrued Payroll	102,343
Accrued Interest	85,325
Retainage Payable	56,067
Deposits Payable	668,179
Due to Other Funds	5,559
Current Portion of Long-Term Debt	4,005,585
Total Current Liabilities	5,307,637
Noncurrent Liabilities	
Claims Payable	118,495
Compensated Absences Payable	241,138
Total OPEB Liability - RBP	2,678,375
General Obligation Bonds Payable - Net	50,590
Debt Certificates	7,017,089
IEPA Loans Payable	18,892,414
Asset Retirement Obligation	120,000
Total Noncurrent Liabilities	29,118,101
Total Liabilities	34,425,738
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	1,284,673
Deferred Items - RBP	1,293,396
Total Deferred Inflows of Resources	2,578,069
Total Liabilities and Deferred Inflows of Resources	37,003,807
NET POSITION	
Net Investment in Capital Assets	26,605,450
Restricted - IMRF	651,742
Unrestricted	1,386,253
Total Net Position	28,643,445

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

CITY OF COLLINSVILLE, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund
For the Fiscal Year Ended December 31, 2025

	Water and Sewer
Operating Revenues	
Charges for Services	$ 10,019,501
Fees	2,037,336
Other	117,003
Total Operating Revenues	12,173,840
Operating Expenses	
Operations	
Personnel Services	5,781,622
Contractual Services	1,433,811
Commodities	1,457,786
Maintenance	395,216
Depreciation and Amortization	1,611,080
Total Operating Expenses	10,679,515
Operating Income	1,494,325
Nonoperating Revenues (Expenses)	
Investment Income	194,557
Grant Income	2,000
Other Income	1,188,150
Interest Expense	(547,290)
	837,417
Income Before Transfers	2,331,742
Transfers Out	(1,396,957)
Change in Net Position	934,785
Net Position - Beginning	27,708,660
Net Position - Ending	28,643,445

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

CITY OF COLLINSVILLE, ILLINOIS

Statement of Cash Flows - Proprietary Fund
For the Fiscal Year Ended December 31, 2025

	Water and Sewer
Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 11,944,126
Payments to Employees	(5,781,622)
Payments to Suppliers	(1,416,893)
	4,745,611
Cash Flows from Noncapital Financing Activities	
Transfers Out	(1,396,957)
Interfund Loans and Repayment	5,865
Other Income	1,188,150
	(202,942)
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(3,069,808)
Debt Issuance	6,500,000
Debt Retirement	(3,277,553)
	152,639
Cash Flows from Investing Activities	
Investment Income	194,557
Net Change in Cash and Cash Equivalents	4,889,865
Cash and Cash Equivalents - Beginning	4,891,587
Cash and Cash Equivalents - Ending	9,781,452
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating (Loss)	1,494,325
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities	
Depreciation and Amortization Expense	1,611,080
Other Income	2,000
(Increase) Decrease in Current Assets	(231,714)
Increase (Decrease) in Current Liabilities	1,869,920
Net Cash Provided by Operating Activities	4,745,611

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

Statement of Fiduciary Net Position
December 31, 2025

		Pension Trusts
ASSETS		
Cash and Cash Equivalents	$	1,765,338
Investments		
Illinois Police Officer's Pension Investment Fund		41,382,863
Illinois Firefighters' Pension Investment Fund		31,958,869
Receivables - Net of Allowances		
Accrued Interest		1,318
Due from Municipality		45,872
Total Assets		75,154,260
LIABILITIES		
Accounts Payable		4,064
NET POSITION		
Net Position Restricted for Pensions		75,150,196

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

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2025

	Pension Trusts
Additions	
Contributions - Employer	$ 3,642,236
Contributions - Plan Members	820,482
Total Contributions	4,462,718
Investment Income	
Interest Earned	794,075
Net Change in Fair Value	10,415,708
	11,209,783
Less Investment Expenses	(97,950)
Net Investment Income	11,111,833
Total Additions	15,574,551
Deductions	
Administration	51,246
Benefits and Refunds	5,513,141
Total Deductions	5,564,387
Change in Fiduciary Net Position	10,010,164
Net Position - Beginning	65,140,032
Net Position - Ending	75,150,196

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Collinsville (the City), Illinois was incorporated on November 30, 1872. The City operates under a City Council - manager form of government and provides the following services: general government, public safety, public works, health and sanitation, community and economic development, community services, and water and sewer. The City Manager and council members exercise over-sight responsibility for all these governmental services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the City's accounting policies established in GAAP and used by the City are described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are two fiduciary component units that are required to be included in the financial statements of the City as pension trust funds and there are no discretely component units to include in the reporting entity.

Police Pension Employees Retirement System

The City's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. The pension board is comprised of two members elected from active participants of the fund, one elected pension beneficiary of the fund and two members appointed by the City Mayor, with the advice and consent of the Board of Trustees. The participants are required to contribute a percentage of salary as established by Illinois statute and the City is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the City, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the City's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

Firefighters' Pension Employees Retirement System

The City's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of those employees and is governed by a five-member pension board, with two members appointed by the City Mayor, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the City, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the City's sworn firefighters. The FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The City's general government, public safety, public works, health and sanitation, community and economic development, community services, and parks and recreation are classified as governmental activities. The City's water and sewer services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The City's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The City first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the City's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation/amortization) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (general government, public safety, public works, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, home rule sales tax, intergovernmental revenues, interest income, etc.).

The City does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/ deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The City electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is a primary operating fund of the City or meets the following criteria:

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
>
> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the City:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the City:

General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City maintains two major special revenue funds. The Tax Increment Financing Fund is used to account for incremental taxes, other revenues, and all expenditures related to the tax increment financing areas. The Collinsville Crossings Fund is used to account for sales taxes that are restricted to pay debt service costs of the related economic development area. Additionally, the City maintains seven non-major special revenue funds.

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The City maintains one nonmajor debt service fund.

Capital Projects Fund is used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment, and capital asset replacement (other than those financed by business-type/ proprietary funds). The City maintains one major capital projects fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the City.

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Water and Sewer Fund, a major fund, accounts for the operations of the City's water and sewer department.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support City programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the City’s police force. The Firefighters’ Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the City’s Fire Department.

The City’s fiduciary funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants and others) and cannot be used to address activities or obligations of the City, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/ deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

All proprietary and pension trust funds utilize an "economic resources" measurement focus. The accounting objectives of the "economic resources" measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The City recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues, except for sales taxes and utility taxes which use a ninety-day period. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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 City's enterprise funds and of the City's internal service funds are charges to customers for sales and services. The City 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 and internal service 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report charges for services as their major receivables.

Prepaids/Inventories

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepaids/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/ inventories are recorded as expenditures when consumed rather than when purchased.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Capital Assets

Capital assets purchased or acquired with an original cost of $5,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the City as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized/amortized. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized/amortized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated acquisition value on the date donated.

Depreciation/amortization on all assets is computed and recorded using the straight-line method of depreciation/ amortization over the following estimated useful lives:

Buildings and Improvements	5 - 40 Years
Land Improvements	5 - 40 Years
Equipment	5 - 40 Years
Vehicles	5 - 10 Years
Infrastructure	5 - 50 Years
Subscription Assets - Software	3 - 5 Years

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Compensated Absences

The City's policy allows full time employees to earn a set amount of sick leave and varying amounts of vacation pay for each year employed.

Full time employees accrue sick leave for unavoidable absence from work due to illness, injury or medical appointment, at the rate of one and one-half working day for each calendar month of employment. The City limits use of sick leave benefits to what an employee would accrue during the first six months of employment. Employees will be paid for one-half of the number of days of unused sick leave accumulated over the maximum sixty days allowable depending on the collective bargaining agreement or handbook.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Compensated Absences - Continued

Vacation leave shall accrue each calendar month and will be determined based on length of service on the anniversary date of hire. Vacation benefits for employees governed by an approved collected bargaining agreement, the city handbook, or any employment agreement shall be set forth in such agreements. Any hours of unused vacation time above the carryover will be lost if not used in any given benefit year unless approved by the City manager. Employees have the option to carryover varying amounts of vacation hours. An employee who terminates employment will receive prorated vacation pay for all accrued vacation unless there is a specific agreement on file.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

> Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation/amortization, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
>
> Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
>
> Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The City adopts a budget for all funds except for the Police Pension Fund and Firefighters' Pension Fund. The City Manager compiles a budget of estimated revenues and expenditures for the City and submits the budget to the City Council prior to January 1 each year. Copies of the proposed budget are made available for public inspection for at least 10 days prior to passage of the budget. A public hearing is held on the budget by the City Council. Notice of the hearing is given by publication in a newspaper with general circulation in the City.

The legal level of budgetary control is defined as the budgeted appropriation amount at the program (department) level.

Budgets are adopted on a basis generally consistent with accounting principles generally accepted in the United States of America, except the pension tax revenue is netted against the related expenditure in the public safety function in the General Fund. This amount totaled $3,381,590 for the year ended December 31, 2025.

Subsequent transfers within a fund may be made as follows:

- With the approval of the City Manager and the Finance Director, department heads may transfer amounts up to $10,000 between programs within a department.

- City Council approval is required for all other transfers.

Unexpended appropriations lapse at year-end. Supplemental appropriations can be made with the majority vote of the City Council.

DEFICIT FUND BALANCE

The following fund had deficit fund balance as of the date of this report:

Fund	Deficit
Police Vehicle	$ 11,848

Deficits will be eliminated by future revenues or transfers.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the City's funds. The deposits and investments of the pension trust fund are held separately from those of other funds.

Permitted Deposits and Investments - Illinois Statutes authorizes the City to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, and Illinois Metropolitan Investment Fund.

Illinois Funds is an investment pool managed by the Illinois Public Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

City

Deposits. At year-end, the carrying amount of the City’s deposits for governmental and business-type totaled \$3,947,016 and the bank balances totaled \$3,438,013. In addition, the City has \$15,656,835 invested in the Illinois Funds and \$19,317,332 invested in IMET, both of which have average maturities of less than one year and are measured at net asset value per share as determined by the pool.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City limits its exposure by managing for preservation of principal and by diversifying the portolfio, to the extent necessary, in order to minimize potential losses on individual securities. At year-end, the City’s investments in Illinois Funds were rated AAAmmf by Fitch Ratings and IMET ratings were not available.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s investment policy requires that all deposits not covered by the Federal Deposit Insurance Corporation (FDIC) insurance be collateralized with investments held by the financial institution in the City's name. The value of the securities must amount to the total the City's cash not insured by FDIC. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

City - Continued

Custodial Credit Risk - Continued. For an investment, this is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires all security transactions, including collateral for repurchase agreements, shall be conducted on a delivery versus payment (DVP) basis. Securities will be held by an independent third-party custodian designated by the City Treasurer and evidenced by safekeeping receipts and a written custodial agreement.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City minimizes concentration risk by diversifying the investment portfolio and must disclose investments in any one issuer that represents 5% or more of total investments. At year-end, the City does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $1,151,002 and the bank balances totaled $1,158,951.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires requires that all deposits not covered by the Federal Deposit Insurance Corporation (FDIC) insurance be collateralized with investments held by the financial institution in the City's name. The value of the securities must amount to the total the City's cash not insured by FDIC. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Investments. At year-end the Fund has $41,382,863 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Continued

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

Rate of Return. At year-end, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.79%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual comprehensive financial report. For additional information on IFPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled $614,336 and the bank balances totaled $623,458.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires requires that all deposits not covered by the Federal Deposit Insurance Corporation (FDIC) insurance be collateralized with investments held by the financial institution in the City's name. The value of the securities must amount to the total the City's cash not insured by FDIC. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Investments. At year-end the Fund has $31,958,869 invested in IFPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Firefighters' Pension Fund - Continued

Investment Policy. IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

Rate of Return. At year-end, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 17.46%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2025 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Madison County and are payable in four installments, usually beginning in June. The County collects such taxes and remits them periodically.

INTERFUND BALANCES

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made or advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances are as follows:

Receivable Fund	Payable Fund	Amount
General	Collinsville Crossings	$ 145,561
General	Nonmajor Governmental	11,848
General	Water and Sewer	5,559
Police Pension	General	25,465
Firefighters' Pension	General	20,407
		208,840

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) to reimburse the General Fund for expenses incurred. Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out		Amount	
General	Water and Sewer	$	1,396,957	(2)
General	Nonmajor Governmental		172,400	(2)
Capital Projects	Nonmajor Governmental		40,000	(1)
			1,609,357	

LEASES RECEIVABLE

The City is a lessor on the following leases at year end:

Lease	Start Date	End Date	Payments	Interest Rate
T-Mobile Base Rent	January 1, 2022	December 31, 2029	$2,766 Monthly	3.00%

During the fiscal year, the City issued a grant of easement and assignment of three cell tower leases located at California Avenue, Oliver Road, and Vivian Street for lump sum of $1,248,626.

During the fiscal year, the City has recognized $32,716 of lease revenue.

There were no variable or other payments not previously included in the measurement of the leases receivable recognized in the current year.

The future minimum lease assets and the net present value of these minimum lease receipts as of year-end, are as follows:

Fiscal	Governmental Activities		
Year		Principal	Interest
2026	$	30,572	917
2027		32,548	976
2028		34,608	1,038
2029		36,756	1,103
		134,484	4,034

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 8,373,610	66,518	—	8,440,128
Construction in Progress	3,213,428	3,351,454	1,204,498	5,360,384
	11,587,038	3,417,972	1,204,498	13,800,512
Depreciable/Amortizable Capital Assets				
Buildings and Improvements	39,575,078	231,734	—	39,806,812
Land Improvements	1,775,794	—	—	1,775,794
Equipment	11,930,812	2,723,315	—	14,654,127
Vehicles	7,772,667	402,200	39,412	8,135,455
Infrastructure	60,209,716	3,574,431	—	63,784,147
Subscription Assets - Software	312,392	—	—	312,392
	121,576,459	6,931,680	39,412	128,468,727
Less Accumulated Depreciation/Amortization				
Buildings and Improvements	22,429,072	1,559,052	—	23,988,124
Land Improvements	991,401	73,818	—	1,065,219
Equipment	8,990,088	1,150,883	—	10,140,971
Vehicles	5,191,049	725,570	39,412	5,877,207
Infrastructure	42,127,590	2,008,516	—	44,136,106
Subscription Assets - Software	22,069	62,252	—	84,321
	79,751,269	5,580,091	39,412	85,291,948
Total Net Depreciable/Amortizable Capital Assets	41,825,190	1,351,589	—	43,176,779
Total Net Capital Assets	53,412,228	4,769,561	1,204,498	56,977,291

Depreciation/amortization expense was charged to governmental activities as follows:

General Government	$ 227,491
Public Safety	890,820
Public Works	2,715,212
Community and Economic Development	62,296
Community Services	766,527
Parks and Recreation	917,745
	5,580,091

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 451,329	—	—	451,329
Construction in Progress	1,562,258	3,043,394	289,869	4,315,783
	2,013,587	3,043,394	289,869	4,767,112
Depreciable Capital Assets				
Buildings and Improvements	62,413,172	10,735	—	62,423,907
Equipment	3,555,059	15,679	—	3,570,738
Vehicles	1,351,795	—	—	1,351,795
Infrastructure	34,185,442	289,869	—	34,475,311
	101,505,468	316,283	—	101,821,751
Less Accumulated Depreciation				
Buildings and Improvements	20,737,042	1,362,068	—	22,099,110
Equipment	3,233,569	64,841	—	3,298,410
Vehicles	1,328,257	9,740	—	1,337,997
Infrastructure	28,343,480	260,192	—	28,603,672
	53,642,348	1,696,841	—	55,339,189
Total Net Depreciable Capital Assets	47,863,120	(1,380,558)	—	46,482,562
Total Net Capital Assets	49,876,707	1,662,836	289,869	51,249,674

Depreciation expense was charged to business-type activities as follows:

Water and Sewer	$ 1,696,841

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CONSTRUCTION COMMITMENTS

The City has entered into contracts for the construction or renovation of various facilities as follows:

		Expended to Date	Remaining Commitment
Horseshoe Lake/McDonough Road Reconstruction	$	2,328,702	417,728
Summit Avenue		289,682	2,426,633
Fire Station #2		589,879	8,782,093
All Abilities Playground - Glidden Park		94,500	215,127

LONG-TERM OBLIGATIONS

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by		Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Bonds of 2014, due in annual installments of $35,000 to $650,000 plus interest at 2.00% to 4.00% through December 15, 2027.	Collinsville Crossings	$	1,855,000	—	575,000	1,280,000
General Obligation Refunding Bonds of 2017B, due in annual installments of $35,000 to $260,000 plus interest at 2.00% to 3.40% through December 15, 2028.	Capital Projects		620,000	—	150,000	470,000
General Obligation Refunding Bonds of 2020, due in annual installments of $1,120,000 to $1,355,000 plus interest at 4.00% through December 15, 2026.	Water and Sewer		2,660,000	—	1,305,000	1,355,000
General Obligation Bonds of 2024, due in annual installments of $315,000 to $995,000 plus interest at 5.00% through December 15, 2044.	Capital Projects		13,125,000	—	315,000	12,810,000
			18,260,000	—	2,345,000	15,915,000

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

LIST Revenue Bonds

The City issues bonds for which the City pledges income derived form the acquired or constructed assets to pay debt service. Revenue bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Limited Incremental Sales Tax Revenue Bonds of 2007. Final repayment schedule is not available at the time of the issuance of this report.	Collinsville Crossing	$ 11,900,000	—	865,000	11,035,000

Debt Certificates

The City issues debt certificates to provide funds for the construction of major capital facilities. Debt certificates have been issued for both governmental and business-type activities. Debt Certificates issued for business-type activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificate of 2024A, due in annual installments of $54,000 to $87,200 plus interest at 3.65% through May 1, 2029.	Capital Projects	$ 632,300	—	283,950	348,350
Debt Certificate of 2024B, due in annual installments of $25,700 to $41,500 plus interest at 3.65% through May 1, 2029.	Capital Projects	300,900	—	157,035	143,865
Debt Certificate of 2024C, due in annual installments of $25,700 to $394,200 plus interest at 3.65% through May 1, 2029.	Water and Sewer	1,678,400	—	196,500	1,481,900
Debt Certificates of 2025, due in annual installments of $560,311 to $747,510 plus interest at 3.35% through November 1, 2035.	Water and Sewer	—	6,500,000	—	6,500,000
		2,611,600	6,500,000	637,485	8,474,115

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Installment Contracts

The City enters into installment contracts payable to provide funds for acquisition of capital assets. Installment contracts have been issued for governmental activities. Installment contract payable are direct obligations and pledge the full faith and credit of the City. Installment contracts payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2020: Aquatic Park, due in quarterly installments of $49,947 including interest at 2.60% through February 6, 2030.	General Fund	$ 977,495	—	176,082	801,413
Installment Contract of 2023: Ambulance, due in quarterly installments of $5,526 to $251,294, plus interest at 3.198% through April 30, 2027.	Capital Projects	—	287,758	10,568	277,190
		977,495	287,758	186,650	1,078,603

IEPA Loans Payable

The City has entered into loan agreements with the IEPA to provide low interest financing for waterworks and sewerage improvements. Final repayment schedule for the IEPA Loan of 2021 is not available as of the date of this report. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Environmental Protection Agency (IEPA) Loan Payable of 2017, due in annual installments of $1,148,155 including interest at 1.64% through November 23, 2038.	Water and Sewer	$ 14,310,213	—	917,213	13,393,000
Illinois Environmental Protection Agency (IEPA) Loan Payable of 2021, due in annual installments including interest at 1.11% through July 22, 2042.	Water and Sewer	6,743,281	—	311,550	6,431,731
		21,053,494	—	1,228,763	19,824,731

Asset Retirement Obligation

The City has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the City's water towers and stand pipes at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells range from 6 to 96 years.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	$ 2,232,188	162,162	—	2,394,350	1,158,411
Net Pension Liability/(Asset) - IMRF	975,635	—	2,629,685	(1,654,050)	—
Net Pension Liability - Police Pension	24,958,167	—	2,856,388	22,101,779	—
Net Pension Liability - Firefighters' Pension	19,034,941	—	3,430,138	15,604,803	—
Total OPEB Liability - RBP	17,333,584	—	1,568,457	15,765,127	438,697
Claims Payable	895,689	—	8,654	887,035	709,628
General Obligation Bonds	15,600,000	—	1,040,000	14,560,000	1,205,000
Plus: Unamortized Premium	1,190,235	—	64,089	1,126,146	—
LIST Revenue Bonds	11,900,000	—	865,000	11,035,000	—
Debt Certificates	933,200	—	440,985	492,215	492,215
Installment Contracts	977,495	287,758	186,650	1,078,603	201,352
Subscriptions Payable	203,908	—	53,749	150,159	55,569
	96,235,042	449,920	13,143,795	83,541,167	4,260,872
Business-Type Activities					
Compensated Absences	399,874	44,052	—	443,926	202,788
Net Pension Liability/(Asset) - IMRF	378,936	—	1,030,678	(651,742)	—
Total OPEB Liability - RBP	2,567,908	187,156	—	2,755,064	76,689
Claims Payable	266,688	325,787	—	592,475	473,980
General Obligation Bonds	2,660,000	—	1,305,000	1,355,000	1,355,000
Plus: Unamortized Premium	138,638	—	88,048	50,590	—
Debt Certificates	1,678,400	6,500,000	196,500	7,981,900	964,811
IEPA Loans Payable	21,053,494	—	1,228,763	19,824,731	932,317
Asset Retirement Obligation	120,000	—	—	120,000	—
	29,263,938	7,056,995	3,848,989	32,471,944	4,005,585

For the governmental activities, the net pension liabilities/(asset), the total OPEB liability, and the claims payable are made by the General Fund. Payments on the general obligation bonds are liquidated by the Collinsville Crossings and Capital Projects Funds. Payments on the LIST revenue bonds are made by the Collinsville Crossings Fund. The debt certificates are liquidated by the Capital Projects Fund. The installment contracts are liquidated by the General Fund. The subscriptions payable are liquidated by the Capital Projects Fund.

Additionally, for business-type activities, the net pension liability/(asset), the total OPEB liability, the claims payable, the general obligation bonds, the debt certificates, the IEPA loans payable, and the asset retirement obligation are liquidated by the Water and the Sewer Fund.

Compensated absences are reported as the net change amount for the current year.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. "The General Assembly may limit by law the amount and require referendum approval of debt to the incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property…(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum…shall not be included in the foregoing percentage amounts." To date the Illinois General Assembly has set no limits for home rule municipalities. The City is a home rule municipality.

Debt Service Requirements to Maturity

The annual debt service requirements to maturity for governmental activities, including principal and interest, are as follows:

	Governmental Activities					
	General Obligation Bonds		Debt Certificates		Installment Contracts	
Fiscal Year	Principal	Interest	Principal	Interest	Principal	Interest
2026	$ 1,205,000	678,520	492,215	5,534	201,352	27,707
2027	1,240,000	627,360	—	—	441,992	18,369
2028	630,000	574,410	—	—	190,318	9,471
2029	485,000	545,550	—	—	195,315	4,474
2030	510,000	521,300	—	—	49,626	326
2031	535,000	495,800	—	—	—	—
2032	565,000	469,050	—	—	—	—
2033	590,000	440,800	—	—	—	—
2034	620,000	411,300	—	—	—	—
2035	650,000	380,300	—	—	—	—
2036	685,000	347,800	—	—	—	—
2037	720,000	313,550	—	—	—	—
2038	755,000	277,550	—	—	—	—
2039	795,000	239,800	—	—	—	—
2040	830,000	200,050	—	—	—	—
2041	875,000	158,550	—	—	—	—
2042	920,000	114,800	—	—	—	—
2043	955,000	78,000	—	—	—	—
2044	995,000	39,800	—	—	—	—
Totals	14,560,000	6,914,290	492,215	5,534	1,078,603	60,347

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Debt Service Requirements to Maturity - Continued

	Business-Type Activities					
Fiscal	General Obligation Bonds		Debt Certificates		IEPA Loans*	
Year	Principal	Interest	Principal	Interest	Principal	Interest
2026	$ 1,355,000	27,098	964,811	260,433	932,317	215,838
2027	—	—	995,506	229,641	947,669	200,486
2028	—	—	1,029,870	195,300	963,275	184,880
2029	—	—	839,176	158,616	979,137	169,018
2030	—	—	636,577	133,770	995,261	152,894
2031	—	—	658,081	112,266	1,011,650	136,505
2032	—	—	680,044	90,302	1,028,309	119,846
2033	—	—	703,284	67,064	1,045,243	102,912
2034	—	—	727,041	43,307	1,062,455	85,700
2035	—	—	747,510	18,747	1,079,951	68,204
2036	—	—	—	—	1,097,735	50,420
2037	—	—	—	—	1,115,811	32,344
2038	—	—	—	—	1,134,187	13,968
Totals	1,355,000	27,098	7,981,900	1,309,446	13,393,000	1,533,015

* IEPA Loan of 2021 is not included due to final repayment schedule not being available.

Subscriptions Payable

The City has the following subscriptions payable at year end:

Subscriptions	Start Date	End Date	Payments	Interest Rate
Axon Air	February 23, 2023	February 23, 2026	$10,959 per Year	3.12%
Axon Body	November 1, 2023	November 1, 2028	$49,757 per Year	3.45%

The future principal and interest subscription arrangement payments as of the year-end were as follows:

Fiscal	Governmental Activities	
Year	Principal	Interest
2026	$ 55,569	5,147
2027	46,493	3,264
2028	48,097	1,660
	150,159	10,071

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

In the governmental funds financial statements, the City considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The City first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the City Council’s intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the City Council itself or b) a body or official to which the City Council has delegated the authority to assign amounts to be used for specific purposes. The City’s highest level of decision-making authority is the City Council, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The City's fund balance policy states the unassigned fund balance of the General Fund should be at least 15% of estimated annual revenues.

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue: Tax Increment Financing	Special Revenue: Collinsville Crossings	Capital Projects	Nonmajor	Totals
Fund Balances						
Nonspendable						
Prepaids	$ 748,176	—	—	16,972	—	765,148
Inventories	2,923	—	—	—	232,711	235,634
	751,099	—	—	16,972	232,711	1,000,782
Restricted						
Hospitality Project	1,128,051	—	—	—	—	1,128,051
Nuisance Property	213,525	—	—	—	—	213,525
Tax Increment Financing	—	2,537,951	—	—	—	2,537,951
Collinsville Crossings	—	—	1,067,866	—	—	1,067,866
Motor Fuel Tax	—	—	—	—	2,443,298	2,443,298
DUI Court Fines	—	—	—	—	70,562	70,562
Business Districts	—	—	—	—	6,678,065	6,678,065
Capital Projects	8,734,039	—	—	6,295,666	—	15,029,705
Debt Service	—	—	—	—	139,765	139,765
	10,075,615	2,537,951	1,067,866	6,295,666	9,331,690	29,308,788
Committed						
Tree Memorial	—	—	—	—	3,979	3,979
Collinsville Animal Shelter	—	—	—	—	241,287	241,287
	—	—	—	—	245,266	245,266
Assigned						
Subsequent Year's Budget	1,197,536	—	—	—	—	1,197,536
Unassigned	2,015,677	—	—	—	(11,848)	2,003,829
Total Fund Balances	14,039,927	2,537,951	1,067,866	6,312,638	9,797,819	33,756,201

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation/Amortization	$ 56,977,291
Plus:	
Unamortized Loss on Refunding	72,461
Unspent Bond Proceeds	8,734,039
Less Capital Related Debt:	
General Obligation Bonds	(14,560,000)
Debt Certificates	(492,215)
Installment Contracts	(1,078,603)
Subscriptions Payable	(150,159)
Unamortized Premium	(1,126,146)
Accounts Payable	(1,450,010)
Net Investment in Capital Assets	46,926,658
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	51,249,674
Plus: Unspent Bond Proceeds	4,624,064
Less Capital Related Debt:	
General Obligation Bonds	(1,355,000)
Debt Certificates	(7,981,900)
IEPA Loans	(19,824,731)
Unamortized Premium	(50,590)
Retainage Payable	(56,067)
Net Investment in Capital Assets	26,605,450

NOTE 4 - OTHER INFORMATION

CONTINGENT LIABILITIES

Litigation

From time to time, the City is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the City’s employees. The City has purchased private insurance for medical, dental, and other employee benefits. The City retains the risk for the first $600,000 of an individual claim. Excess insurance coverage is purchased to cover individual claims in excess of $600,000 for workers' compensation benefits. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Changes in the balances of claims liabilities are as follows:

	2024	2025
Claims Payable - Beginning	$ 2,124,156	1,162,377
Incurred Claims	2,054,625	2,066,782
Claims Paid	(3,016,404)	(1,749,649)
Claims Payable - Ending	1,162,377	1,479,510

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and retirees are provided for through the City's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of $50,000 per individual employee participant. The City pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

TAX INCREMENT FINANCING DISTRICTS

On October 22, 2001, the City established TIF District #2 to provide funds to attract development in the vacant southwest quadrant of the interchange of I-255 and Horseshoe Lake Road. This 150-acre area is suitable for retail and commercial use. TIF District #2 will be financed only with increases in property values within the district and related incremental taxes.

On January 27, 2003, the City established TIF District #3 to provide funds to attract development in the vacant northeast quadrant of the I-255 and I55/70 interchange. This 66-acre area is contiguous to TIF District #1 and is suitable for an industrial park. TIF District #3 will be financed only with increases in property values within the district and the related incremental taxes.

On July 25, 2016, the City established TIF District #4 to provide funds to attract development, redevelopment, and rehabilitation within the area which generally includes the St. Louis Road, Collinsville Road, and Bluff Road Commercial Corridors from Fairmount Racetrack on the west Jefferson Avenue on the east and along Bluff Road north to Interstate 55/70. This 857-acre area is suitable for commercial, retail, office, hospitality, and recreation use. TIF District #4 will be financed only with increases in property values within the district and the related incremental taxes.

The City pledged a portion of future property and sales tax revenues to repay the TIF bonds and other improvements in the TIF Districts. For the year ended December 31, 2025, total revenues in the Tax Increment Financing Fund amounted to $853,123 and principal and interest payment amounted to $0.

ECONOMIC INCENTIVES

The City of Collinsville has entered into various tax rebate agreements with local developers and corporations under municipal code. Under these agreements, the Town rebates a portion of sales and TIF-relate taxes. For the fiscal year ended December 31, 2025, the City rebated a total of $641,937 in taxes under these agreements.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Police Pension Plan which is a single-employer pension plan, and the Firefighters' Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and Firefighters' Pension Plan and may be obtained by writing to the City at 125 South Center Street, Collinsville, IL 62234. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the pension plans are:

	Pension Expense	Net Pension Liability/ (Asset)	Deferred Outflows of Resources	Deferred Inflows of Resources
Illinois Municipal Retirement	$ 2,071,740	(2,305,792)	695,047	4,545,031
Police Pension	2,952,723	22,101,779	3,095,711	4,947,579
Firefighters' Pension	1,738,489	15,604,803	2,843,943	6,893,538
	6,762,952	35,400,790	6,634,701	16,386,148

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

Plan Membership. As of December 31, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	95
Inactive Plan Members Entitled to but not yet Receiving Benefits	91
Active Plan Members	147
Total	333

Contributions. As set by statute, the City's Regular Plan Members are required to contribute 4.5% 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. For the year-ended December 31, 2025, the City's contribution was 5.50% of covered payroll.

Net Pension Liability/(Asset). The City's net pension liability/(asset) was measured as of December 31, 2025. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.00%	4.75%
Domestic Equities	32.50%	7.35%
International Equities	18.00%	7.45%
Real Estate	10.50%	6.25%
Blended	14.00%	3.90% - 8.50%
Cash and Cash Equivalents	1.00%	3.00%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the City calculated using the discount rate as well as what the City's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 2,641,528	(2,305,792)	(6,094,773)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2024	$ 42,580,412	41,225,841	1,354,571
Changes for the Year:			
Service Cost	859,316	—	859,316
Interest on the Total Pension Liability	3,038,244	—	3,038,244
Difference Between Expected and Actual Experience of the Total Pension Liability	(2,375,329)	—	(2,375,329)
Changes of Assumptions	—	—	—
Contributions - Employer	—	590,928	(590,928)
Contributions - Employees	—	482,833	(482,833)
Net Investment Income	—	6,361,174	(6,361,174)
Benefit Payments, Including Refunds of Employee Contributions	(2,206,499)	(2,206,499)	—
Other (Net Transfer)	—	(2,252,341)	2,252,341
Net Changes	(684,268)	2,976,095	(3,660,363)
Balances at December 31, 2025	41,896,144	44,201,936	(2,305,792)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2025, the City recognized pension expense of $2,071,740. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Totals
Difference Between Expected and Actual Experience	$ 695,047	(2,155,783)	(1,460,736)
Change in Assumptions	—	(43,935)	(43,935)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(2,345,313)	(2,345,313)
Total Deferred Amounts Related to IMRF	695,047	(4,545,031)	(3,849,984)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ 39,519
2027	(1,481,828)
2028	(1,280,386)
2029	(1,127,289)
2030	—
Thereafter	—
Totals	(3,849,984)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the City Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At December 31, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	53
Inactive Plan Members Entitled to but not yet Receiving Benefits	11
Active Plan Members	45
Total	109

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2025, the City's contribution was 46.95% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.80%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortality rates were based on the PubS-2010 Employee mortality, unadjusted, with generational improvements using Scale MP-2021.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	$ 31,588,219	22,101,779	14,412,134

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2024	$ 61,849,494	36,891,327	24,958,167
Changes for the Year:			
Service Cost	1,002,520	—	1,002,520
Interest on the Total Pension Liability	4,136,501	—	4,136,501
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	810,875	—	810,875
Changes of Assumptions	—	—	—
Contributions - Employer	—	2,052,060	(2,052,060)
Contributions - Employees	—	433,127	(433,127)
Net Investment Income	—	6,358,331	(6,358,331)
Benefit Payments, Including Refunds of Employee Contributions	(3,141,027)	(3,141,027)	—
Other (Net Transfer)	—	(37,234)	37,234
Net Changes	2,808,869	5,665,257	(2,856,388)
Balances at December 31, 2025	64,658,363	42,556,584	22,101,779

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2025, the City recognized pension expense of $2,952,723. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 3,044,023	(281,616)	2,762,407
Change in Assumptions	51,688	(1,488,943)	(1,437,255)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(3,177,020)	(3,177,020)
Total Deferred Amounts Related to Police Pension	3,095,711	(4,947,579)	(1,851,868)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ (894,447)
2027	(334,211)
2028	(326,947)
2029	(431,409)
2030	135,146
Thereafter	—
Total	(1,851,868)

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan

Plan Descriptions

Plan Administration. The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The City accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the City President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

Plan Membership. At December 31, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	38
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Active Plan Members	37
Total	76

Benefits Provided. The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes.

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2014, the City's contribution was 38.81% of covered payroll.

Concentrations. At year end, the Pension Plan has investments (other than U.S. Government and U.S. Government-guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits as follows:

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.125%
Salary Increases	Service Based
Cost of Living Adjustments	3.00%
Inflation	2.50%

Mortliaty rates are based on PubS-2010 Employee mortality, unadjusted, with generational improvements using Scale MP-2021.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate as well as what the City’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	$ 22,481,676	15,604,803	10,019,036

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2024	$ 47,283,646	28,248,705	19,034,941
Changes for the Year:			
Service Cost	1,038,686	—	1,038,686
Interest on the Total Pension Liability	3,181,698	—	3,181,698
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(933,501)	—	(933,501)
Changes of Assumptions	—	—	—
Contributions - Employer	—	1,590,176	(1,590,176)
Contributions - Employees	—	387,355	(387,355)
Net Investment Income	—	4,753,502	(4,753,502)
Benefit Payments, Including Refunds of Employee Contributions	(2,372,114)	(2,372,114)	—
Other (Net Transfer)	—	(14,012)	14,012
Net Changes	914,769	4,344,907	(3,430,138)
Balances at December 31, 2025	48,198,415	32,593,612	15,604,803

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2025, the City recognized pension expense of $1,738,489. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 1,301,747	(1,831,053)	(529,306)
Change in Assumptions	1,542,196	(2,562,774)	(1,020,578)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(2,499,711)	(2,499,711)
Total Deferred Amounts Related to Police Pension	2,843,943	(6,893,538)	(4,049,595)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ 47,071
2027	(2,607,954)
2028	(882,275)
2029	(486,213)
2030	13,133
Thereafter	(133,357)
Total	(4,049,595)

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The City's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the City. RBP is a single-employer defined benefit OPEB plan administered by the City. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the City Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides healthcare, dental and vision for retirees. Eligibility is based on the IMRF and Police Officers plans. Coverage ends when the retiree stops paying for it. Spouses and dependents of eligible retirees are also eligible for benefits at 100% of the premium costs. Coverage ends at the same time as the retiree.

Plan Membership. As of December 31, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	39
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	222
Total	261

Total OPEB Liability

The City's total OPEB liability was measured as of December 31, 2025, and was determined by an actuarial valuation as of December 31, 2025.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	3.00%
Discount Rate	4.83%
Healthcare Cost Trend Rates	PPO 7.90% decreasing to an ultimate rate of 5.00%. HMO 7.80% decreasing to an ultimate rate of 5.00%
Retirees' Share of Benefit-Related Costs	100% of the Blended Cost of Coverage

The discount rate was based on the Bond Buyer 20-Bond G.O. Index.

Mortality rates were based on PubG-2010(B) Improved Generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study dated January 4, 2024.

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2024	$ 19,901,492
Changes for the Year:	
Service Cost	577,592
Changes in Benefit Terms	—
Interest on the Total OPEB Liability	801,467
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(2,244,974)
Benefit Payments	(515,386)
Net Changes	(1,381,301)
Balance at December 31, 2025	18,520,191

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total OPEB liability was 4.83%, while the prior valuation used 4.08%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.83%)	Current Discount Rate (4.83%)	1% Increase (5.83%)
Total OPEB Liability	$ 21,612,588	18,520,191	16,089,797

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 15,756,561	18,520,191	22,056,269

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2025, the City recognized OPEB expense of $1,573,548. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 2,678,472	(1,747,685)	930,787
Change in Assumptions	3,745,461	(6,946,830)	(3,201,369)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	6,423,933	(8,694,515)	(2,270,582)

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	$ 194,489
2027	202,105
2028	245,675
2029	(259,206)
2030	(259,206)
Thereafter	(2,394,439)
Total	(2,270,582)

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions - Last Ten Fiscal Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Investment Returns - Last Ten Fiscal Years
  - Police Pension Fund
  - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Total OPEB Liability
  - Retiree Benefit Plan

- Budgetary Comparison Schedules
  - General Fund
  - Tax Increment Financing - Special Revenue Fund
  - Collinsville Crossings - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
December 31, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 552,834	$ 568,136	$ 15,302	$ 5,336,237	10.65%
2017	564,467	590,978	26,511	5,707,457	10.35%
2018	686,852	706,172	19,320	7,059,118	10.00%
2019	646,855	646,855	—	5,157,053	12.54%
2020	777,945	777,945	—	8,605,584	9.04%
2021	791,317	791,317	—	8,648,282	9.15%
2022	721,919	721,919	—	9,436,859	7.65%
2023	572,797	580,628	7,831	10,529,349	5.51%
2024	566,562	566,562	—	10,649,659	5.32%
2025	581,072	590,928	9,856	10,740,704	5.50%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Police Pension Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
December 31, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 1,194,147	$ 1,148,282	$ (45,865)	$ 3,386,135	33.91%
2017	1,144,025	1,178,869	34,844	3,465,600	34.02%
2018	1,190,078	1,422,092	232,014	3,683,310	38.61%
2019	1,422,088	1,351,696	(70,392)	3,628,910	37.25%
2020	1,350,030	1,358,391	8,361	3,786,206	35.88%
2021	1,727,005	1,697,993	(29,012)	3,618,658	46.92%
2022	1,739,091	1,742,065	2,974	4,038,254	43.14%
2023	1,778,217	1,759,086	(19,131)	4,243,794	41.45%
2024	1,888,422	1,886,150	(2,272)	4,412,200	42.75%
2025	2,013,034	2,052,060	39,026	4,370,605	46.95%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	16 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	Service Based
Investment Rate of Return	6.80%
Retirement Age	50-70
Mortality	PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021).

Firefighters' Pension Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
December 31, 2025

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	$ 743,824	$ 787,666	$ 43,842	$ 2,408,514	32.70%
2017	783,917	719,265	(64,652)	2,547,901	28.23%
2018	728,551	1,019,701	291,150	2,696,795	37.81%
2019	1,019,756	920,042	(99,714)	3,223,236	28.54%
2020	918,804	927,303	8,499	3,520,338	26.34%
2021	1,305,349	1,278,899	(26,450)	3,483,871	36.71%
2022	1,430,151	1,426,608	(3,543)	3,833,707	37.21%
2023	1,477,510	1,460,711	(16,799)	4,165,077	35.07%
2024	1,499,594	1,495,440	(4,154)	4,116,711	36.33%
2025	1,588,149	1,590,176	2,027	4,096,827	38.81%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	16 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	Service Based
Investment Rate of Return	7.125%
Retirement Age	50-70
Mortality	PubS-2010 Employee mortality, unadjusted, with generational improvements with the most recent projection scale (currently Scale MP-2021)

CITY OF COLLINSVILLE, ILLINOIS

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
December 31, 2025

	12/31/16	12/31/17	12/31/18
Total Pension Liability			
Service Cost	$ 537,899	571,611	577,866
Interest	2,021,541	2,103,307	2,156,841
Differences Between Expected and Actual Experience	(341,745)	271,309	606,212
Change of Assumptions	(34,346)	(933,069)	881,543
Benefit Payments, Including Refunds of Member Contributions	(1,072,546)	(1,219,394)	(1,385,623)
Net Change in Total Pension Liability	1,110,803	793,764	2,836,839
Total Pension Liability - Beginning	27,257,187	28,367,990	29,161,754
Total Pension Liability - Ending	28,367,990	29,161,754	31,998,593
Plan Fiduciary Net Position			
Contributions - Employer	568,136	590,978	706,172
Contributions - Members	252,058	256,836	317,661
Net Investment Income	1,702,493	4,477,518	(1,496,688)
Benefit Payments, Including Refunds of Member Contributions	(1,072,546)	(1,219,394)	(1,385,623)
Other (Net Transfer)	(371,182)	(751,577)	468,884
Net Change in Plan Fiduciary Net Position	1,078,959	3,354,361	(1,389,594)
Plan Net Position - Beginning	24,933,517	26,012,476	29,366,837
Plan Net Position - Ending	26,012,476	29,366,837	27,977,243
Employer's Net Pension Liability/(Asset)	2,355,514	(205,083)	4,021,350
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.70%	100.70%	87.43%
Covered Payroll	5,336,237	5,707,457	7,059,117
Employer's Net Pension Liability as a Percentage of Covered Payroll	44.14%	(3.59%)	56.97%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2016 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25
741,763	798,008	789,393	790,344	864,530	877,998	859,316
2,293,829	2,465,510	2,596,277	2,598,102	2,773,825	2,871,928	3,038,244
883,596	563,893	(1,543,930)	954,086	(143,529)	708,139	(2,375,329)
—	(307,047)	—	—	(94,593)	—	—
(1,460,921)	(1,697,663)	(1,727,088)	(1,906,999)	(2,004,722)	(2,102,910)	(2,206,499)
2,458,267	1,822,701	114,652	2,435,533	1,395,511	2,355,155	(684,268)
31,998,593	34,456,860	36,279,561	36,394,213	38,829,746	40,225,257	42,580,412
34,456,860	36,279,561	36,394,213	38,829,746	40,225,257	42,580,412	41,896,144
646,855	777,945	791,317	721,919	580,628	566,562	590,928
367,068	387,251	389,172	424,660	473,820	479,989	482,833
5,130,095	4,653,624	6,258,215	(5,166,257)	3,938,472	3,827,893	6,361,174
(1,460,921)	(1,697,663)	(1,727,088)	(1,906,999)	(2,004,722)	(2,102,910)	(2,206,499)
228,193	102,888	(1,231,873)	222,221	122,856	(544,612)	(2,252,341)
4,911,290	4,224,045	4,479,743	(5,704,456)	3,111,054	2,226,922	2,976,095
27,977,243	32,888,533	37,112,578	41,592,321	35,887,865	38,998,919	41,225,841
32,888,533	37,112,578	41,592,321	35,887,865	38,998,919	41,225,841	44,201,936
1,568,327	(833,017)	(5,198,108)	2,941,881	1,226,338	1,354,571	(2,305,792)
95.45%	102.30%	114.28%	92.42%	96.95%	96.82%	105.50 %
8,157,053	8,605,854	8,648,282	9,436,859	10,529,349	10,649,659	10,740,704
19.23%	(9.68%)	(60.11%)	31.17%	11.65%	12.72%	(21.47%)

Police Pension Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
December 31, 2025

	12/31/16	12/31/17	12/31/18
Total Pension Liability			
Service Cost	$ 900,436	944,258	894,555
Interest	2,555,670	2,643,174	2,734,624
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	(639,399)	32,030	43,363
Change of Assumptions	—	(591,695)	1,919,534
Benefit Payments, Including Refunds of Member Contributions	(1,551,316)	(1,577,036)	(1,671,363)
Net Change in Total Pension Liability	1,265,391	1,450,731	3,920,713
Total Pension Liability - Beginning	37,737,959	39,003,350	40,454,081
Total Pension Liability - Ending	39,003,350	40,454,081	44,374,794
Plan Fiduciary Net Position			
Contributions - Employer	1,148,282	1,178,869	1,422,092
Contributions - Members	337,486	345,361	366,936
Net Investment Income	1,058,611	2,969,602	(1,391,198)
Benefit Payments, Including Refunds of Member Contributions	(1,553,236)	(1,578,956)	(1,671,363)
Administrative Expenses	(21,980)	(18,744)	(24,430)
Prior Period Adjustment	—	—	—
Net Change in Plan Fiduciary Net Position	969,163	2,896,132	(1,297,963)
Plan Net Position - Beginning	22,885,327	23,854,490	26,750,622
Plan Net Position - Ending	23,854,490	26,750,622	25,452,659
Employer's Net Pension Liability	15,148,860	13,703,459	18,922,135
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	61.16%	66.13%	57.36%
Covered Payroll	3,386,135	3,465,600	3,683,310
Employer's Net Pension Liability as a Percentage of Covered Payroll	447.38%	395.41%	513.73%

12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25
934,485	875,043	1,210,710	899,836	927,119	997,948	1,002,520
2,994,674	3,090,091	3,324,334	3,420,377	3,683,156	3,923,192	4,136,501
120,698	—	—	—	—	—	—
(578,008)	2,700,346	(1,689,693)	2,019,629	1,696,111	1,270,542	810,875
—	8,924,176	(8,933,660)	155,062	—	—	—
(1,887,462)	(2,110,182)	(2,304,257)	(2,547,350)	(2,710,985)	(2,931,232)	(3,141,027)
1,584,387	13,479,474	(8,392,566)	3,947,554	3,595,401	3,260,450	2,808,869
44,374,794	45,959,181	59,438,655	51,046,089	54,993,643	58,589,044	61,849,494
45,959,181	59,438,655	51,046,089	54,993,643	58,589,044	61,849,494	64,658,363
1,351,696	1,358,391	1,697,993	1,742,065	1,759,086	1,886,150	2,052,060
361,595	377,553	358,609	400,191	420,560	437,249	433,127
4,585,727	3,296,667	3,946,231	(3,695,665)	3,921,518	3,186,284	6,358,331
(1,887,462)	(2,110,182)	(2,304,257)	(2,547,350)	(2,710,985)	(2,931,232)	(3,141,027)
(22,407)	(17,544)	(21,276)	(25,653)	(31,703)	(37,514)	(37,234)
—	(1,305,667)	—	—	—	—	—
4,389,149	1,599,218	3,677,300	(4,126,412)	3,358,476	2,540,937	5,665,257
25,452,659	29,841,808	31,441,026	35,118,326	30,991,914	34,350,390	36,891,327
29,841,808	31,441,026	35,118,326	30,991,914	34,350,390	36,891,327	42,556,584
16,117,373	27,997,629	15,927,763	24,001,729	24,238,654	24,958,167	22,101,779
64.93%	52.90%	68.80%	56.36%	58.63%	59.65%	65.82%
3,628,910	2,702,056	3,618,658	4,038,254	4,243,794	4,412,200	4,370,605
444.14%	1036.16%	440.16%	594.36%	571.16%	565.66%	505.69%

CITY OF COLLINSVILLE, ILLINOIS

Firefighters' Pension Fund
Schedule of Changes in the Employer's Net Pension Liability - Last Ten Measurement Years
December 31, 2025

	12/31/16	12/31/17	12/31/18
Total Pension Liability			
Service Cost	$ 802,529	701,995	712,235
Interest	2,023,669	2,088,985	2,104,968
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	(199,157)	(208,429)	403,525
Change of Assumptions	—	(701,979)	1,670,171
Benefit Payments, Including Refunds of Member Contributions	(1,520,098)	(1,597,620)	(1,710,423)
Other (Net Transfer)	—	—	—
Net Change in Total Pension Liability	1,106,943	282,952	3,180,476
Total Pension Liability - Beginning	29,937,795	31,044,738	31,327,690
Total Pension Liability - Ending	31,044,738	31,327,690	34,508,166
Plan Fiduciary Net Position			
Contributions - Employer	787,666	719,265	1,019,701
Contributions - Members	227,725	240,904	254,982
Net Investment Income	1,518,767	2,214,956	(1,566,330)
Benefit Payments, Including Refunds of Member Contributions	(1,520,098)	(1,597,620)	(1,710,423)
Administrative Expenses	(21,333)	(15,723)	(21,335)
Prior Period Adjustment	—	—	—
Net Change in Plan Fiduciary Net Position	992,727	1,561,782	(2,023,405)
Plan Net Position - Beginning	20,330,327	21,323,054	22,884,836
Plan Net Position - Ending	21,323,054	22,884,836	20,861,431
Employer's Net Pension Liability	9,721,684	8,442,854	13,646,735
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.68%	73.05%	60.45%
Covered Payroll	2,408,514	2,547,901	2,696,795
Employer's Net Pension Liability as a Percentage of Covered Payroll	403.64%	331.37%	506.04%

12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25
735,632	853,705	1,343,324	976,555	1,120,790	1,105,841	1,038,686
2,317,291	2,476,331	2,590,849	2,795,577	2,834,645	2,995,600	3,181,698
139,624	—	—	—	—	—	—
902,518	1,947,936	(533,461)	(2,049,814)	509,284	1,025,428	(933,501)
—	8,727,836	(8,969,711)	689,179	—	—	—
(1,827,109)	(1,886,872)	(1,930,177)	(1,912,955)	(2,040,954)	(2,233,295)	(2,372,114)
—	—	—	—	71,883	—	—
2,267,956	12,118,936	(7,499,176)	498,542	2,495,648	2,893,574	914,769
34,508,166	36,776,122	48,895,058	41,395,882	41,894,424	44,390,072	47,283,646
36,776,122	48,895,058	41,395,882	41,894,424	44,390,072	47,283,646	48,198,415
920,042	927,303	1,278,899	1,426,608	1,460,711	1,495,440	1,590,176
304,757	332,848	329,400	362,477	465,690	389,235	387,355
3,029,255	1,701,257	3,530,761	(3,854,278)	3,365,163	2,742,360	4,753,502
(1,827,109)	(1,886,872)	(1,930,177)	(1,912,955)	(2,040,954)	(2,233,295)	(2,372,114)
(14,835)	(14,952)	(14,303)	(14,665)	(54,519)	(14,472)	(14,012)
—	(861,546)	—	—	—	—	—
2,412,110	198,038	3,194,580	(3,992,813)	3,196,091	2,379,268	4,344,907
20,861,431	23,273,541	23,471,579	26,666,159	22,673,346	25,869,437	28,248,705
23,273,541	23,471,579	26,666,159	22,673,346	25,869,437	28,248,705	32,593,612
13,502,581	25,423,479	14,729,723	19,221,078	18,520,635	19,034,941	15,604,803
63.28%	48.00%	64.42%	54.12%	58.28%	59.74%	67.62%
3,223,236	3,520,338	3,483,871	3,833,707	4,165,077	4,116,711	4,096,827
418.91%	722.19%	422.80%	501.37%	444.66%	462.38%	380.90%

Police Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
December 31, 2025

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2016	4.90%
2017	13.34%
2018	(6.21%)
2019	19.35%
2020	16.36%
2021	13.10%
2022	(9.98%)
2023	13.66%
2024	9.59%
2025	17.79%

Firefighters' Pension Fund
Schedule of Investment Returns - Last Ten Fiscal Years
December 31, 2025

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2016	7.98%
2017	11.23%
2018	(7.11%)
2019	15.72%
2020	7.85%
2021	15.42%
2022	(15.79%)
2023	15.38%
2024	10.90%
2025	17.46%

Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2025

	12/31/18	12/31/19
Total OPEB Liability		
Service Cost	$ 240,225	223,340
Interest	392,597	436,759
Changes in Benefit Terms	—	—
Difference Between Expected and Actual Experience	—	—
Change of Assumptions or Other Inputs	(943,274)	5,443,937
Benefit Payments	(430,907)	(459,011)
Net Change in Total OPEB Liability	(741,359)	5,645,025
Total OPEB Liability - Beginning	11,620,912	10,879,553
Total OPEB Liability - Ending	10,879,553	16,524,578
Covered-Employee Payroll	$ 13,740,390	16,335,369
Total OPEB Liability as a Percentage of Covered-Employee Payroll	79.18%	101.16%

Notes:
This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Changes of Assumptions. Change of assumption related to the discount rate were made in 2018 through 2025.

12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25
258,299	750,661	767,808	740,569	1,037,330	577,592
446,253	444,055	448,695	625,065	584,208	801,467
—	—	221,901	842,476	—	—
3,228,246	—	(1,312,510)	(996,652)	1,131,374	—
1,188,475	100,662	(6,009,795)	1,766,605	(508,161)	(2,244,974)
(475,945)	(447,820)	(472,286)	(455,103)	(527,496)	(515,386)
4,645,328	847,558	(6,356,187)	2,522,960	1,717,255	(1,381,301)
16,524,578	21,169,906	22,017,464	15,661,277	18,184,237	19,901,492
21,169,906	22,017,464	15,661,277	18,184,237	19,901,492	18,520,191
17,712,671	18,244,051	16,504,044	16,999,165	16,592,846	17,090,632
119.52%	120.68%	94.89%	106.97%	119.94%	108.36%

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	$ 7,763,183	7,763,183	7,814,322	51,139
Intergovernmental	21,979,250	21,979,250	24,406,313	2,427,063
Licenses and Permits	341,400	341,400	585,421	244,021
Charges for Services	7,510,225	7,510,225	7,405,559	(104,666)
Fines and Forfeitures	155,250	155,250	276,649	121,399
Interest	84,925	84,925	234,525	149,600
Miscellaneous	1,855,228	1,855,228	846,049	(1,009,179)
Total Revenues	39,689,461	39,689,461	41,568,838	1,879,377
Expenditures				
General Government	5,359,098	5,401,512	4,843,547	557,965
Public Safety	16,369,616	16,631,022	18,842,355	(2,211,333)
Public Works	3,678,387	3,649,737	3,309,369	340,368
Health and Sanitation	2,023,500	2,023,500	1,861,658	161,842
Community and Economic Development	1,928,213	1,987,209	1,669,219	317,990
Community Services	3,690,878	3,746,483	3,254,695	491,788
Parks and Recreation	3,801,050	3,849,050	3,220,494	628,556
Capital Outlay	1,035,100	1,298,210	630,532	667,678
Debt Service				
Principal Retirement	176,100	176,100	176,082	18
Interest and Fiscal Charges	23,800	23,800	23,707	93
Total Expenditures	38,085,742	38,786,623	37,831,658	954,965
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,603,719	902,838	3,737,180	2,834,342
Other Financing Sources (Uses)				
Disposal of Capital Assets	—	—	71,228	71,228
Transfers In	2,349,357	2,349,357	1,569,357	(780,000)
Transfers Out	—	(19,555)	—	19,555
	2,349,357	2,329,802	1,640,585	(689,217)
Net Change in Fund Balance	3,953,076	3,232,640	5,377,765	2,145,125
Fund Balance - Beginning			8,662,162	
Fund Balance - Ending			14,039,927	

Tax Increment Financing - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Tax	$ 495,000	495,000	839,696	344,696
Sales Tax	200	200	13,427	13,227
Grants	—	—	97,530	97,530
Interest	5,000	5,000	11,812	6,812
Total Revenues	500,200	500,200	962,465	462,265
Expenditures				
Community Development	171,000	240,636	167,480	73,156
Capital Outlay	329,200	489,200	109,677	379,523
Total Expenditures	500,200	729,836	277,157	452,679
Net Change in Fund Balance	—	(229,636)	685,308	914,944
Fund Balance - Beginning			1,852,643	
Fund Balance - Ending			2,537,951	

CITY OF COLLINSVILLE, ILLINOIS

Collinsville Crossings - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
Sales Tax	$ 2,678,000	2,678,000	2,887,240	209,240
Interest	40,200	40,200	264,783	224,583
Miscellaneous	200,000	200,000	197,404	(2,596)
Total Revenues	2,918,200	2,918,200	3,349,427	431,227
Expenditures				
Community Development	200,000	200,000	200,904	(904)
Debt Service				
Interest and Fiscal Charges	1,675,000	1,675,000	1,440,000	235,000
Principal Retirement	744,280	744,280	702,066	42,214
Total Expenditures	2,619,280	2,619,280	2,342,970	276,310
Net Change in Fund Balance	298,920	298,920	1,006,457	707,537
Fund Balance - Beginning			61,409	
Fund Balance - Ending			1,067,866	

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedule - Major Enterprise Fund
- Combining Statements - Pension Trust Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Tax Increment Financing Fund

The Tax Increment Financing Fund is used to account for incremental taxes, other revenues, and all expenditures related to the tax increment financing areas.

Collinsville Crossings Fund

The Collinsville Crossings Fund is used to account for sales taxes that are restricted to pay debt service costs of the related economic development area.

Tree Memorial Fund

The Tree Memorial Fund is used to account for donations received from third parties to purchase memorial trees for the City.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for motor fuel tax allocations from the State of Illinois and expenditures related to the City's annual road rehabilitation and construction program.

DUI Court Fine Fund

The DUI Fund is used to account for the monies collected from court fines associated with DUI arrests. The City receives a percent of the funds collected by the Clerk of the Circuit Court and uses the monies to support community awareness or a portion of the Police operational supplies related to DUI arrests.

Police Vehicle Fund

The Police Vehicle Fund is used to account for costs associated with maintaining and replacing police vehicles.

SPECIAL REVENUE FUNDS - Continued

Northeast Business District Fund

The Northeast Business District Fund is used to account for sales taxes that are restricted to pay costs related to economic development area.

Southwest Corridors Business District Fund

The Southwest Corridors Business District Fund is used to account for incremental taxes, to be used for TIF eligible capital improvements.

Collinsville Animal Shelter Fund

The Collinsville Animal Shelter Fund is used to account for costs associated with the Warren Billhartz Animal Shelter.

DEBT SERVICE FUND

Fournie Lane Business District Fund

The Fournie Lane Business District Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

ENTERPRISE FUND

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Water and Sewer Fund

The Water and Sewer Fund is used to account for the operations of the City's water and sewer department.

PENSION TRUST FUNDS

Police Pension Fund

The Police Pension Fund is used to account for the resources necessary to provide retirement and disability pension benefits to full-time sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employer and employee contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. Financing is provided by the City contributions, employee payroll withholdings, and investment income.

Firefighters' Pension Fund

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the fire department at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial study.

CITY OF COLLINSVILLE, ILLINOIS

General Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Taxes				
Property Tax	$ 3,601,183	3,601,183	3,608,506	7,323
Hotel and Motel Tax	1,525,000	1,525,000	1,773,501	248,501
Road and Bridge Tax	225,000	225,000	227,483	2,483
Food and Beverage Tax	1,050,000	1,050,000	1,044,245	(5,755)
Other Taxes	1,362,000	1,362,000	1,160,587	(201,413)
	7,763,183	7,763,183	7,814,322	51,139
Intergovernmental				
Sales Tax	7,600,000	7,600,000	9,599,320	1,999,320
Home Rule Sales Tax	7,105,000	7,105,000	8,441,724	1,336,724
State Income Tax	4,380,000	4,380,000	4,394,270	14,270
Use Tax	1,000,000	1,000,000	179,237	(820,763)
Telecommunications Tax	380,000	380,000	424,660	44,660
Replacement Tax	425,000	425,000	412,437	(12,563)
Grants	787,250	787,250	717,819	(69,431)
Other	302,000	302,000	236,846	(65,154)
	21,979,250	21,979,250	24,406,313	2,427,063
Licenses and Permits	341,400	341,400	585,421	244,021
Charges for Services	7,510,225	7,510,225	7,405,559	(104,666)
Fines and Forfeitures	155,250	155,250	276,649	121,399
Interest	84,925	84,925	234,525	149,600
Miscellaneous	1,855,228	1,855,228	846,049	(1,009,179)
Total Revenues	39,689,461	39,689,461	41,568,838	1,879,377

CITY OF COLLINSVILLE, ILLINOIS

General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
General Government				
City Council	$ 375,080	364,929	245,744	119,185
Boards	64,330	65,255	36,343	28,912
City Manager	405,060	423,681	386,785	36,896
Operations	212,550	254,050	192,457	61,593
Human Resources	2,095,365	2,086,764	1,840,741	246,023
Information Technology	1,268,613	1,268,733	1,231,619	37,114
Finance	938,100	938,100	908,192	29,908
City Services	—	—	1,666	(1,666)
	5,359,098	5,401,512	4,843,547	557,965
Public Safety				
Police Administration	1,422,250	1,434,250	1,380,153	54,097
Police Operations	6,000,776	6,216,576	7,667,166	(1,450,590)
Police Support	1,807,800	1,806,000	1,664,488	141,512
Animal Control	235,250	235,950	215,866	20,084
Fire Administration	665,695	695,695	629,906	65,789
Fire Operations	6,038,695	6,048,801	7,141,589	(1,092,788)
Emergency Medical Services	175,850	170,770	130,486	40,284
Emergency Management	23,300	22,980	12,701	10,279
	16,369,616	16,631,022	18,842,355	(2,211,333)
Public Works				
Public Works Administration	192,900	202,800	182,236	20,564
Facilities Maintenance	195,710	196,060	194,235	1,825
Streets	2,557,078	2,571,578	2,365,537	206,041
Fleet Maintenance	732,699	679,299	567,361	111,938
	3,678,387	3,649,737	3,309,369	340,368
Health and Sanitation				
Garbage Service	2,023,500	2,023,500	1,861,658	161,842

General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Community and Economic Development				
Community Development	$ 832,105	840,245	728,255	111,990
Economic Development	397,408	410,383	261,394	148,989
Public Relations	255,600	271,981	252,041	19,940
Inspections	443,100	464,600	427,529	37,071
	1,928,213	1,987,209	1,669,219	317,990
Community Services				
Shuttle Bus	164,300	164,300	112,456	51,844
Convention Center	3,526,578	3,582,183	3,142,239	439,944
	3,690,878	3,746,483	3,254,695	491,788
Parks and Recreation				
Administration	1,576,600	1,591,350	1,431,313	160,037
Willoughby Farm	522,400	517,400	456,151	61,249
Aquatic Center	1,099,600	1,086,200	948,255	137,945
Park Events	602,450	654,100	384,775	269,325
	3,801,050	3,849,050	3,220,494	628,556
Capital Outlay	1,035,100	1,298,210	630,532	667,678
Debt Service				
Interest and Fiscal Charges	176,100	176,100	176,082	18
Principal Retirement	23,800	23,800	23,707	93
	199,900	199,900	199,789	111
Total Expenditures	38,085,742	38,786,623	37,831,658	954,965

Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Utility Tax	$ —	—	128,098	128,098
Intergovernmental				
Sales and Use Taxes	500,000	500,000	279,246	(220,754)
Games Taxes	364,000	364,000	691,958	327,958
Grants	2,797,935	2,797,935	2,466,736	(331,199)
Rental Income	—	—	40,793	40,793
Interest	—	—	450,759	450,759
Miscellaneous	1,323,000	1,323,000	424,302	(898,698)
Total Revenues	4,984,935	4,984,935	4,481,892	(503,043)
Expenditures				
General Government	60,000	60,000	—	60,000
Capital Outlay	17,212,830	17,652,283	8,676,133	8,976,150
Debt Service				
Principal Retirement	544,700	555,270	970,302	(415,032)
Interest and Fiscal Charges	701,405	794,324	794,323	1
Total Expenditures	18,518,935	19,061,877	10,440,758	8,621,119
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,534,000)	(14,076,942)	(5,958,866)	8,118,076
Other Financing Sources				
Debt Issuance	350,000	350,000	287,758	(62,242)
Disposal of Capital Assets	—	—	70,891	70,891
Transfers In	40,000	40,000	40,000	—
	390,000	390,000	398,649	8,649
Net Change in Fund Balance	(13,144,000)	(13,686,942)	(5,560,217)	8,126,725
Fund Balance - Beginning			11,872,855	
Fund Balance - Ending			6,312,638	

Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025

See Following Page

Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025

	Special		
	Tree Memorial	Motor Fuel Tax	DUI Court Fine
ASSETS			
Cash and Investments	$ 3,979	2,839,133	70,562
Receivables - Net of Allowances			
Other	—	98,645	—
Inventories	—	232,711	—
Total Assets	3,979	3,170,489	70,562
LIABILITIES			
Accounts Payable	—	494,480	—
Accrued Payroll	—	—	—
Due to Other Funds	—	—	—
Other Payables	—	—	—
Total Liabilities	—	494,480	—
FUND BALANCES			
Nonspendable	—	232,711	—
Restricted	—	2,443,298	70,562
Committed	3,979	—	—
Unassigned	—	—	—
Total Fund Balances	3,979	2,676,009	70,562
Total Liabilities and Fund Balances	3,979	3,170,489	70,562

Revenue				Debt Service	
Police Vehicle	Northeast Business District	Southwest Corridors Business District	Collinsville Animal Shelter	Fournie Lane Business District	Totals
—	3,872,254	3,149,116	241,287	113,348	10,289,679
—	199,573	121,039	—	31,422	450,679
—	—	—	—	—	232,711
—	4,071,827	3,270,155	241,287	144,770	10,973,069
—	550,880	2,622	—	—	1,047,982
—	644	—	—	—	644
11,848	—	—	—	—	11,848
—	69,584	40,187	—	5,005	114,776
11,848	621,108	42,809	—	5,005	1,175,250
—	—	—	—	—	232,711
—	3,450,719	3,227,346	—	139,765	9,331,690
—	—	—	241,287	—	245,266
(11,848)	—	—	—	—	(11,848)
(11,848)	3,450,719	3,227,346	241,287	139,765	9,797,819
—	4,071,827	3,270,155	241,287	144,770	10,973,069

Nonmajor Governmental Funds
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2025

			Special
	Tree Memorial	Motor Fuel Tax	DUI Court Fine
Revenues			
Intergovernmental	$ —	1,112,385	—
Fines and Forfeitures	—	—	21,242
Interest	—	135,461	—
Miscellaneous	299	—	—
Total Revenues	299	1,247,846	21,242
Expenditures			
General Government	1,171	—	—
Public Works	—	773,537	—
Community and Economic Development	—	—	—
Capital Outlay	—	396,099	—
Total Expenditures	1,171	1,169,636	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	(872)	78,210	21,242
Other Financing (Uses)			
Transfers Out	—	(172,400)	—
Net Change in Fund Balances	(872)	(94,190)	21,242
Fund Balances - Beginning	4,851	2,770,199	49,320
Fund Balances - Ending	3,979	2,676,009	70,562

Revenue				Debt Service	
Police Vehicle	Northeast Business District	Southwest Corridors Business District	Collinsville Animal Shelter	Fournie Lane Business District	Totals
—	1,172,448	489,222	—	156,070	2,930,125
741	—	—	—	—	21,983
—	123,198	104,681	—	523	363,863
—	—	—	825	—	1,124
741	1,295,646	593,903	825	156,593	3,317,095
—	—	—	—	—	1,171
—	—	—	—	—	773,537
—	395,322	31,106	—	—	426,428
47,155	223,629	—	—	—	666,883
47,155	618,951	31,106	—	—	1,868,019
(46,414)	676,695	562,797	825	156,593	1,449,076
—	—	—	—	(40,000)	(212,400)
(46,414)	676,695	562,797	825	116,593	1,236,676
34,566	2,774,024	2,664,549	240,462	23,172	8,561,143
(11,848)	3,450,719	3,227,346	241,287	139,765	9,797,819

Tree Memorial - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Miscellaneous	$ 2,000	2,000	299	(1,701)
Expenditures				
General Government	2,000	2,000	1,171	829
Net Change in Fund Balance	—	—	(872)	(872)
Fund Balance - Beginning			4,851	
Fund Balance - Ending			3,979	

Motor Fuel Tax - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
Motor Fuel Taxes	$ 1,118,000	1,118,000	1,112,385	(5,615)
Grants	2,751,622	2,751,622	—	(2,751,622)
Interest	50,000	50,000	135,461	85,461
Total Revenues	3,919,622	3,919,622	1,247,846	(2,671,776)
Expenditures				
Public Works	1,662,900	1,662,900	773,537	889,363
Capital Outlay	3,573,000	3,732,154	396,099	3,336,055
Total Expenditures	5,235,900	5,395,054	1,169,636	4,225,418
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,316,278)	(1,475,432)	78,210	1,553,642
Other Financing (Uses)				
Transfers Out	—	—	(172,400)	(172,400)
Net Change in Fund Balance	(1,316,278)	(1,475,432)	(94,190)	1,381,242
Fund Balance - Beginning			2,770,199	
Fund Balance - Ending			2,676,009	

DUI Court Fine - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and Forfeitures	$ 20,000	20,000	21,242	1,242
Expenditures				
Capital Outlay	20,000	20,000	—	20,000
Net Change in Fund Balance	—	—	21,242	21,242
Fund Balance - Beginning			49,320	
Fund Balance - Ending			70,562	

Police Vehicle - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and Forfeitures	$ 2,500	2,500	741	(1,759)
Expenditures				
Capital Outlay	50,000	50,000	47,155	2,845
Net Change in Fund Balance	(47,500)	(47,500)	(46,414)	1,086
Fund Balance - Beginning			34,566	
Fund Balance - Ending			(11,848)	

Northeast Business District - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
Sales and Use Tax	$ 750,000	750,000	1,172,448	422,448
Interest	50,000	50,000	123,198	73,198
Total Revenues	800,000	800,000	1,295,646	495,646
Expenditures				
Community and Economic Development	650,000	650,300	395,322	254,978
Capital Outlay	150,000	373,330	223,629	149,701
Total Expenditures	800,000	1,023,630	618,951	404,679
Net Change in Fund Balance	—	(223,630)	676,695	900,325
Fund Balance - Beginning			2,774,024	
Fund Balance - Ending			3,450,719	

Southwest Corridors Business District - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
Sales Tax	$ 450,000	450,000	489,222	39,222
Interest	50,000	50,000	104,681	54,681
Total Revenues	500,000	500,000	593,903	93,903
Expenditures				
Community and Economic Development	30,000	30,000	31,106	(1,106)
Capital Outlay	470,000	470,000	—	470,000
Total Expenditures	500,000	500,000	31,106	468,894
Net Change in Fund Balance	—	—	562,797	562,797
Fund Balance - Beginning			2,664,549	
Fund Balance - Ending			3,227,346	

Collinsville Animal Shelter - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Miscellaneous	$ 2,000	2,000	825	(1,175)
Expenditures				
Community and Economic Development	2,000	2,000	—	2,000
Capital Outlay	20,000	20,000	—	20,000
Total Expenditures	22,000	22,000	—	22,000
Net Change in Fund Balance	(20,000)	(20,000)	825	20,825
Fund Balance - Beginning			240,462	
Fund Balance - Ending			241,287	

Fournie Lane Business District - Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
Sales and Use Tax	$ 40,000	40,000	156,070	116,070
Interest	—	—	523	523
Total Revenues	40,000	40,000	156,593	116,593
Expenditures				
Debt Service				
Principal Retirement	—	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	40,000	40,000	156,593	116,593
Other Financing (Uses)				
Transfers Out	—	—	(40,000)	(40,000)
Net Change in Fund Balance	40,000	40,000	116,593	76,593
Fund Balance - Beginning			23,172	
Fund Balance - Ending			139,765	

Water and Sewer - Enterprise Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
Operating Revenues				
Charges for Services	$ 10,249,614	10,249,614	10,019,501	(230,113)
Fees	2,099,624	2,099,624	2,037,336	(62,288)
Other	43,000	43,000	117,003	74,003
Total Operating Revenues	12,392,238	12,392,238	12,173,840	(218,398)
Operating Expenses				
Operations				
Personnel Services	4,954,812	4,944,012	5,781,622	(837,610)
Contractual Services	4,109,375	10,574,558	1,433,811	9,140,747
Commodities	1,682,587	1,814,088	1,457,786	356,302
Maintenance	435,000	486,773	395,216	91,557
Depreciation and Amortization	—	—	1,611,080	(1,611,080)
Total Operating Expenses	11,181,774	17,819,431	10,679,515	7,139,916
Operating Income (Loss)	1,210,464	(5,427,193)	1,494,325	6,921,518
Nonoperating Revenues (Expenses)				
Interest Income	150,000	150,000	194,557	44,557
Grant Income	913,196	913,196	2,000	(911,196)
Other Income	—	—	1,188,150	1,188,150
Interest Expense	(3,284,703)	(3,311,353)	(547,290)	2,764,063
	(2,221,507)	(2,248,157)	837,417	3,085,574
Income (Loss) Before Transfers	(1,011,043)	(7,675,350)	2,331,742	10,007,092
Transfers In	60,000	60,000	—	(60,000)
Transfers Out	—	—	(1,396,957)	(1,396,957)
	60,000	60,000	(1,396,957)	(1,456,957)
Change in Net Position	(951,043)	(7,615,350)	934,785	8,550,135
Net Position - Beginning			27,708,660	
Net Position - Ending			28,643,445	

Pension Trust Funds
Combining Statement of Fiduciary Net Position
December 31, 2025

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	$ 1,151,002	614,336	1,765,338
Investments			
Illinois Police Officers' Pension Investment Fund	41,382,863	—	41,382,863
Illinois Firefighters' Pension Investment Fund	—	31,958,869	31,958,869
Receivables - Net of Allowances			
Accrued Interest	1,318	—	1,318
Due from Municipality	25,465	20,407	45,872
Total Assets	42,560,648	32,593,612	75,154,260
LIABILITIES			
Accounts Payable	4,064	—	4,064
NET POSITION			
Net Position Restricted for Pensions	42,556,584	32,593,612	75,150,196

Pension Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2025

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	$ 2,052,060	1,590,176	3,642,236
Contributions - Plan Members	433,127	387,355	820,482
Total Contributions	2,485,187	1,977,531	4,462,718
Investment Income			
Interest Earned	217,130	576,945	794,075
Net Change in Fair Value	6,178,091	4,237,617	10,415,708
	6,395,221	4,814,562	11,209,783
Less Investment Expenses	(36,890)	(61,060)	(97,950)
Net Investment Income	6,358,331	4,753,502	11,111,833
Total Additions	8,843,518	6,731,033	15,574,551
Deductions			
Administration	37,234	14,012	51,246
Benefits and Refunds	3,141,027	2,372,114	5,513,141
Total Deductions	3,178,261	2,386,126	5,564,387
Change in Fiduciary Net Position	5,665,257	4,344,907	10,010,164
Net Position Restricted for Pensions			
Beginning	36,891,327	28,248,705	65,140,032
Ending	42,556,584	32,593,612	75,150,196

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2014
December 31, 2025

Date of Issue	July 9, 2014
Date of Maturity	December 15, 2027
Authorized Issue	$6,260,000
Interest Rates	2.00% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 630,000	51,200	681,200
2027	650,000	26,000	676,000
	1,280,000	77,200	1,357,200

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2017B
December 31, 2025

Date of Issue	December 13, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$1,885,000
Interest Rates	2.00% - 3.40%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 155,000	15,520	170,520
2027	150,000	10,560	160,560
2028	165,000	5,610	170,610
	470,000	31,690	501,690

Long-Term Debt Requirements
General Obligation Refunding Bonds of 2020
December 31, 2025

Date of Issue	December 15, 2020
Date of Maturity	December 15, 2026
Authorized Issue	$7,410,000
Interest Rate	4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 1,355,000	27,098	1,382,098

Long-Term Debt Requirements
General Obligation Bonds of 2024
December 31, 2025

Date of Issue	October 24, 2024
Date of Maturity	December 15, 2044
Authorized Issue	$13,125,000
Interest Rate	5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 420,000	611,800	1,031,800
2027	440,000	590,800	1,030,800
2028	465,000	568,800	1,033,800
2029	485,000	545,550	1,030,550
2030	510,000	521,300	1,031,300
2031	535,000	495,800	1,030,800
2032	565,000	469,050	1,034,050
2033	590,000	440,800	1,030,800
2034	620,000	411,300	1,031,300
2035	650,000	380,300	1,030,300
2036	685,000	347,800	1,032,800
2037	720,000	313,550	1,033,550
2038	755,000	277,550	1,032,550
2039	795,000	239,800	1,034,800
2040	830,000	200,050	1,030,050
2041	875,000	158,550	1,033,550
2042	920,000	114,800	1,034,800
2043	955,000	78,000	1,033,000
2044	995,000	39,800	1,034,800
	12,810,000	6,805,400	19,615,400

Long-Term Debt Requirements
Debt Certificate 2024A
December 31, 2025

Date of Issue	May 1, 2024
Date of Maturity	May 1, 2029
Authorized Issue	$632,300
Interest Rate	3.65%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	First Collinsville Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 348,350	1,997	350,347

Long-Term Debt Requirements
Debt Certificate 2024B
December 31, 2025

Date of Issue	May 1, 2024
Date of Maturity	May 1, 2029
Authorized Issue	$300,900
Interest Rate	3.65%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	First Collinsville Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 143,865	3,537	147,402

Long-Term Debt Requirements
Debt Certificate 2024C
December 31, 2025

Date of Issue	May 1, 2024
Date of Maturity	May 1, 2029
Authorized Issue	$1,678,400
Interest Rate	3.65%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	First Collinsville Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 404,500	50,398	454,898
2027	419,300	35,500	454,800
2028	434,700	20,123	454,823
2029	223,400	4,044	227,444
	1,481,900	110,065	1,591,965

Long-Term Debt Requirements
Debt Certificate 2025
December 31, 2025

Date of Issue	November 6, 2025
Date of Maturity	November 1, 2035
Authorized Issue	$6,500,000
Interest Rate	3.35%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1 and November 1
Payable at	First Collinsville Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 560,311	210,035	770,346
2027	576,206	194,141	770,347
2028	595,170	175,177	770,347
2029	615,776	154,572	770,348
2030	636,577	133,770	770,347
2031	658,081	112,266	770,347
2032	680,044	90,302	770,346
2033	703,284	67,064	770,348
2034	727,041	43,307	770,348
2035	747,510	18,747	766,257
	6,500,000	1,199,381	7,699,381

Long-Term Debt Requirements
Installment Contract of 2020: Aquatic Park
December 31, 2025

Date of Issue	February 6, 2020
Date of Maturity	February 6, 2030
Authorized Issue	$1,754,300
Interest Rate	2.60%
Interest Dates	Quarterly
Principal Maturity Date	February 6
Payable at	U.S. Bankcorp

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 180,705	19,084	199,789
2027	185,449	14,340	199,789
2028	190,318	9,471	199,789
2029	195,315	4,474	199,789
2030	49,626	326	49,952
	801,413	47,695	849,108

Long-Term Debt Requirements
Installment Contract of 2023: Ambulance
December 31, 2025

Date of Issue	January 24, 2023
Date of Maturity	April 30, 2027
Authorized Issue	$359,274
Interest Rate	3.198%
Interest Dates	Quarterly
Principal Maturity Date	April 30
Payable at	First Collinsville Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 20,647	8,623	29,270
2027	256,543	4,029	260,572
	277,190	12,652	289,842

Long-Term Debt Requirements
Illinois Environmental Protection Agency Loan of 2017
December 31, 2025

Date of Issue	June 19, 2017
Date of Maturity	November 23, 2038
Authorized Issue	$19,203,385
Interest Rate	1.64%
Interest Dates	May 23 and November 23
Principal Maturity Date	May 23 and November 23
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements		
Year	Principal	Interest	Totals
2026	$ 932,317	215,838	1,148,155
2027	947,669	200,486	1,148,155
2028	963,275	184,880	1,148,155
2029	979,137	169,018	1,148,155
2030	995,261	152,894	1,148,155
2031	1,011,650	136,505	1,148,155
2032	1,028,309	119,846	1,148,155
2033	1,045,243	102,912	1,148,155
2034	1,062,455	85,700	1,148,155
2035	1,079,951	68,204	1,148,155
2036	1,097,735	50,420	1,148,155
2037	1,115,811	32,344	1,148,155
2038	1,134,187	13,968	1,148,155
	13,393,000	1,533,015	14,926,015

STATISTICAL SECTION
(Unaudited)

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Net Position by Component - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

See Following Page

Net Position by Component - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	$ 32,649,334	32,922,810	45,996,059
Restricted	5,162,142	6,918,719	8,471,101
Unrestricted	(42,099,521)	(52,378,323)	(52,211,426)
Total Governmental Activities Net Position	(4,288,045)	(12,536,794)	2,255,734
Business-Type Activities			
Net Investment in Capital Assets	21,539,601	24,854,085	24,784,354
Restricted	—	—	—
Unrestricted	4,161,641	1,583,796	2,300,369
Total Business-Type Activities Net Position	25,701,242	26,437,881	27,084,723
Primary Government			
Net Investment in Capital Assets	54,188,935	57,776,895	70,780,413
Restricted	5,162,142	6,918,719	8,471,101
Unrestricted	(37,937,880)	(50,794,527)	(49,911,057)
Total Primary Government Net Position	21,413,197	13,901,087	29,340,457

Data Source: City Records

Notes:
2017 was restated for the implementation of GASB 75 and various accrual items.
2019 was restated for insurance, accrual, and capital asset items.
2020 was restated for insurance, receivables, accounts payable, capital assets, and unearned revenue.
2021 was restated for insurance, capital assets, and various accrual items.

* Accrual Basis of Accounting

2019	2020	2021	2022	2023	2024	2025
48,415,329	50,700,387	46,010,258	46,008,568	46,919,050	46,087,189	46,926,658
8,741,779	8,855,992	10,206,268	11,956,342	8,829,299	22,293,912	22,390,206
(58,448,615)	(81,839,528)	(60,665,966)	(64,099,871)	(63,018,495)	(76,340,305)	(71,726,302)
(1,291,507)	(22,283,149)	(4,449,440)	(6,134,961)	(7,270,146)	(7,959,204)	(2,409,438)
24,083,901	22,827,326	23,297,679	23,702,250	24,417,870	25,294,429	26,605,450
—	—	—	—	—	—	651,742
3,358,147	4,424,358	2,922,179	3,514,268	2,240,021	2,414,231	1,386,253
27,442,048	27,251,684	26,219,858	27,216,518	26,657,891	27,708,660	28,643,445
72,499,230	73,527,713	69,307,937	69,710,818	71,336,920	71,381,618	73,532,108
8,741,779	8,855,992	10,206,268	11,956,342	8,829,299	22,293,912	23,041,948
(55,090,468)	(77,415,170)	(57,743,787)	(60,585,603)	(60,778,474)	(73,926,074)	(70,340,049)
26,150,541	4,968,535	21,770,418	21,081,557	19,387,745	19,749,456	26,234,007

CITY OF COLLINSVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018 (1)	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
General Government	$ 4,156,991	4,496,437	3,873,694	3,447,088	4,092,915	6,355,378	9,427,362	10,117,239	4,831,365	6,657,110
Public Safety	15,204,614	15,671,649	16,913,272	18,871,126	38,892,316	15,260,509	18,248,526	19,253,984	21,944,063	21,720,222
Public Works	4,632,542	4,624,721	4,753,374	5,121,272	5,954,213	5,739,553	6,022,774	6,359,915	7,218,117	6,798,118
Health and Sanitation	1,496,230	1,473,222	1,503,961	1,528,073	1,536,185	1,585,434	1,657,488	1,708,996	1,786,724	1,861,658
Community/Economic Development	2,061,689	2,431,943	2,600,125	3,823,352	3,481,720	4,617,054	4,104,859	2,023,617	1,927,499	2,526,327
Community Services	981,231	673,129	3,501,338	3,207,135	2,158,086	2,249,017	2,708,294	3,444,590	3,560,195	4,021,222
Parks and Recreation	—	3,305	1,523,332	3,249,561	2,571,360	2,731,727	3,946,351	4,055,485	4,072,079	4,138,239
Interest on Long-Term Debt	1,373,768	1,509,937	1,537,425	1,426,159	1,383,636	1,373,948	1,269,867	1,185,175	1,326,739	1,312,973
Total Governmental Activities Expenses	29,907,065	30,884,343	36,206,521	40,673,766	60,070,431	39,912,620	47,385,521	48,149,001	46,666,781	49,035,869
Business-Type Activities										
Water and Sewer	8,432,447	7,755,922	7,781,922	8,270,044	8,209,898	10,419,447	9,391,349	10,122,190	9,905,936	11,226,805
Total Primary Government Expenses	38,339,512	38,640,265	43,988,443	48,943,810	68,280,329	50,332,067	56,776,870	58,271,191	56,572,717	60,262,674
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,194,523	945,515	962,400	993,924	935,528	686,570	772,026	734,470	935,107	657,138
Public Safety	1,492,036	1,838,483	1,771,754	1,621,078	1,677,722	1,682,947	2,076,137	1,583,818	1,961,192	2,169,154
Public Works	3,289	6,555	4,278	3,732	8,427	107,071	185,356	154,314	119,646	103,513
Health and Sanitation	1,479,027	1,499,155	1,515,269	1,540,746	1,589,647	1,642,134	1,665,952	1,739,056	1,795,531	1,964,331
Community/Economic Development	1,910,839	2,016,480	2,175,473	2,445,416	1,436,586	211,474	279,705	294,931	327,104	347,462
Community Services	3,576	3,191	1,365,832	1,555,006	461,204	1,163,697	1,582,842	2,047,791	2,048,669	2,279,350
Parks and Recreation	—	—	174,332	822,580	465,823	794,775	1,341,040	859,017	900,420	809,457
Operating Grants/Contributions	804,285	767,181	902,570	1,289,887	2,570,929	2,575,275	1,601,564	1,965,116	2,207,394	2,164,580
Capital Grants/Contributions	1,665,795	354,092	8,568,108	857,528	991,919	557,789	561,919	69,717	89,200	2,466,736
Total Governmental Activities Program Revenues	8,553,370	7,430,652	17,440,016	11,129,897	10,137,785	9,421,732	10,066,541	9,448,230	10,384,263	12,961,721
Business-Type Activities										
Water and Sewer	8,771,124	8,727,973	9,142,518	9,224,965	8,808,549	9,396,590	10,109,058	10,414,956	11,504,847	12,173,840
Capital and Operating Grants and Contributions	—	902,000	127,750	—	100,000	—	—	15,257	139,743	2,000
Total Business-Type Activities Program Revenues	8,771,124	9,629,973	9,270,268	9,224,965	8,908,549	9,396,590	10,109,058	10,430,213	11,644,590	12,175,840
Total Primary Government Program Revenues	17,324,494	17,060,625	26,710,284	20,354,862	19,046,334	18,818,322	20,175,599	19,878,443	22,028,853	25,137,561

* Accrual Basis of Accounting

CITY OF COLLINSVILLE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018 (1)	2019	2020	2021	2022	2023	2024	2025
Net (Expenses) Revenues										
Governmental Activities	$ (21,353,695)	(23,453,691)	(18,766,505)	(29,543,869)	(49,932,646)	(30,490,888)	(37,318,980)	(38,700,771)	(36,282,518)	(36,074,148)
Business-Type Activities	338,677	1,874,051	1,488,346	954,921	698,651	(1,022,857)	717,709	308,023	1,738,654	949,035
Total Primary Government Net (Expense) Revenue	(21,015,018)	(21,579,640)	(17,278,159)	(28,588,948)	(49,233,995)	(31,513,745)	(36,601,271)	(38,392,748)	(34,543,864)	(35,125,113)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Tax	5,309,000	5,386,785	5,972,089	5,552,553	6,252,710	6,387,789	6,624,204	3,876,734	4,046,137	4,448,202
Other Local Taxes	1,163,492	1,366,554	1,504,932	1,438,987	1,321,452	3,752,602	4,143,474	4,222,691	4,084,227	4,298,675
Intergovernmental - Unrestricted										
Sales and Use Tax	8,135,442	9,040,495	9,284,917	9,714,527	10,944,442	11,157,408	11,282,701	12,167,816	12,903,003	14,878,731
Home Rule Sales Tax	3,776,307	3,982,918	4,144,382	4,271,726	4,623,579	5,592,118	5,834,899	5,783,778	6,160,691	7,883,403
State Income Tax	2,457,395	2,746,650	2,453,701	2,755,901	2,779,643	3,369,457	3,970,373	3,891,721	4,137,843	4,394,270
Telecommunications Tax	757,694	693,004	636,417	582,114	444,983	402,699	375,708	310,151	391,019	424,660
Gaming Tax	—	—	—	—	—	223,447	313,020	340,972	370,976	691,958
Replacement Tax	283,562	278,177	266,880	332,250	296,389	632,916	1,136,380	819,264	442,455	412,437
Cannabis Tax	—	—	—	—	—	1,348,011	1,230,151	576,378	299,434	—
American Rescue Plan Act	—	—	—	—	—	—	—	3,319,786	—	—
Interest	33,962	110,980	270,344	298,677	57,116	6,365	203,772	709,691	793,993	1,325,742
Miscellaneous	49,913	196,449	193,013	280,319	—	855,012	728,676	426,604	860,639	1,468,879
Transfers	752,705	931,777	963,406	769,574	1,017,965	—	(183,259)	1,120,000	1,375,325	1,396,957
Special Item	—	—	7,868,952	—	—	—	—	—	—	—
Total Governmental Activities General Revenues	22,719,472	24,733,789	33,559,033	25,996,628	27,738,279	33,727,824	35,660,099	37,565,586	35,865,742	41,623,914
Business-Type Activities										
Interest	19,611	39,324	121,902	167,861	28,079	3,517	95,692	253,350	301,204	194,557
Miscellaneous	—	15,000	—	4,117	—	—	—	—	—	1,188,150
Transfers	(752,705)	(931,777)	(963,406)	(769,574)	(1,017,965)	—	183,259	(1,120,000)	(1,375,325)	(1,396,957)
Total Business-Type Activities General Revenues	(733,094)	(877,453)	(841,504)	(597,596)	(989,886)	3,517	278,951	(866,650)	(1,074,121)	(14,250)
Total Primary Government General Revenues	21,986,378	23,856,336	32,717,529	25,399,032	26,748,393	33,731,341	35,939,050	36,698,936	34,791,621	41,609,664
Changes in Net Position										
Governmental Activities	1,365,777	1,280,098	14,792,528	(3,547,241)	(22,194,367)	3,236,936	(1,658,881)	(1,135,185)	(416,776)	5,549,766
Business-Type Activities	(394,417)	996,598	646,842	357,325	(291,235)	(1,019,340)	996,660	(558,627)	664,533	934,785
Total Primary Government Changes in Net Position	971,360	2,276,696	15,439,370	(3,189,916)	(22,485,602)	2,217,596	(662,221)	(1,693,812)	247,757	6,484,551

Data Source: City Records

Notes:
(1) The City merged with the Collinsville Metropolitan Exposition. Auditorium and Office Building Authority resulting in a special item of $7,868,952.

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018
General Fund			
Nonspendable	$ 444,272	355,614	36,307
Restricted	359,741	566,459	694,506
Assigned	679,625	887,220	1,195,360
Unassigned	6,860,900	8,387,604	10,307,198
Total General Fund	8,344,538	10,196,897	12,233,371
All Other Governmental Funds			
Nonspendable	900,233	520,086	520,086
Restricted	4,639,161	6,128,640	7,556,914
Committed	2,310,347	1,332,151	869,692
Unassigned	—	—	(525)
Total All Other Governmental Funds	7,849,741	7,980,877	8,946,167
Total Governmental Funds	16,194,279	18,177,774	21,179,538

Data Source: City Records

2017 Capital Projects Fund was restated for various accrual items.

2020 General Fund was restated for insurance and receivables. Tax Increment Financing Fund was restated for receivables and accounts payable.

2021 General Fund was restated for insurance.

*Modified Accrual Basis of Accounting

2019	2020	2021	2022	2023	2024	2025
51,743	211,019	210,841	290,267	229,602	730,616	751,099
397,327	486,540	518,050	469,445	404,573	382,717	10,075,615
378,236	767,312	712,515	—	—	—	1,197,536
8,077,080	7,225,634	7,693,558	9,284,592	8,245,350	7,548,829	2,015,677
8,904,386	8,690,505	9,134,964	10,044,304	8,879,525	8,662,162	14,039,927
—	—	33,969	266,466	321,095	168,370	249,683
8,081,010	8,136,941	9,688,218	11,486,897	8,424,726	21,934,367	19,233,173
188,637	187,357	188,997	189,167	178,907	245,313	245,266
(1,200,912)	(1,108,809)	(745,266)	(1,739,577)	(1,201,030)	—	(11,848)
7,068,735	7,215,489	9,165,918	10,202,953	7,723,698	22,348,050	19,716,274
15,973,121	15,905,994	18,300,882	20,247,257	16,603,223	31,010,212	33,756,201

CITY OF COLLINSVILLE, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
December 31, 2025 (Unaudited)

	2016	2017	2018
Revenues			
Taxes	$ 7,947,019	8,360,875	9,460,148
Intergovernmental	16,998,204	18,098,635	18,393,559
Licenses and Permits	856,163	712,624	724,393
Charges for Services	2,344,411	2,560,859	3,333,887
Fines and Forfeits	192,533	389,961	292,807
Rental Income	—	—	—
Interest	33,962	110,980	270,344
Other	703,450	725,146	1,177,633
Total Revenues	29,075,742	30,959,080	33,652,771
Expenditures			
General Government	3,748,978	4,140,344	3,391,880
Public Safety	13,077,952	13,334,787	14,596,800
Public Works	2,442,600	2,449,342	2,750,008
Health and Sanitation	1,496,230	1,473,222	1,503,961
Community/Economic Development	1,963,360	2,224,531	2,569,850
Community Services	1,003,547	652,071	2,609,702
Parks and Recreation	—	3,305	905,879
Capital Outlay	2,988,793	3,781,658	3,059,056
Debt Service			
Principal	853,012	907,873	1,788,078
Interest and Fiscal Charges	1,432,110	1,485,242	1,457,908
Total Expenditures	29,006,582	30,452,375	34,633,122
Excess (Deficiency) of Revenues Over (Under) Expenditures	69,160	506,705	(980,351)
Other Financing Sources (Uses)			
Debt Issuance	900,233	2,835,086	—
Premium on Debt Issuance	—	10,715	—
Payment to Escrow Agent	—	(2,248,754)	—
Disposal of Capital Assets	52,352	44,855	49,507
Transfers In	931,278	1,117,087	1,242,761
Transfers Out	(178,573)	(185,310)	(279,355)
	1,705,290	1,573,679	1,012,913
Net Change in Fund Balances	1,774,450	2,080,384	32,562
Debt Service as a Percentage of Noncapital Expenditures	8.80%	8.60%	10.20%

Data Source: City Records

*Modified Accrual Basis of Accounting

2019	2020	2021	2022	2023	2024	2025
9,197,458	8,779,068	10,143,120	10,767,583	8,032,045	8,194,487	8,782,116
20,132,455	22,607,682	25,786,545	26,273,508	29,265,816	26,907,815	33,772,575
723,544	705,363	661,386	731,395	700,958	814,916	585,421
4,928,145	3,563,885	5,458,948	7,020,668	6,533,326	6,849,339	7,405,559
129,476	217,259	168,334	150,995	179,113	338,070	298,632
—	—	—	—	—	85,344	40,793
298,677	57,116	6,365	203,772	709,691	793,993	1,325,742
616,368	329,402	855,012	728,676	426,604	860,639	1,468,879
36,026,123	36,259,775	43,079,710	45,876,597	45,847,553	44,844,603	53,679,717
3,605,754	3,948,887	7,412,494	7,849,661	7,871,572	4,818,411	4,844,718
15,484,100	14,872,067	13,857,726	14,783,688	16,156,639	18,677,864	18,842,355
3,343,728	3,461,154	3,512,274	3,743,680	3,872,550	4,693,274	4,082,906
1,528,073	1,536,185	1,585,434	1,657,488	1,708,996	1,786,724	1,861,658
3,728,577	3,463,921	4,565,953	4,052,569	1,966,549	1,869,571	2,464,031
2,454,645	1,602,761	1,620,238	2,064,887	2,742,386	2,847,411	3,254,695
2,345,239	1,767,811	1,978,904	3,176,014	3,214,752	3,218,679	3,220,494
6,834,751	4,840,256	3,028,777	2,854,925	4,407,216	6,577,053	10,083,225
1,783,096	2,127,807	2,253,935	2,302,621	7,689,046	2,639,515	2,586,384
1,404,596	1,378,598	1,326,577	1,261,430	1,249,274	1,176,884	1,520,096
42,512,559	38,999,447	41,142,312	43,746,963	50,878,980	48,305,386	52,760,562
(6,486,436)	(2,739,672)	1,937,398	2,129,634	(5,031,427)	(3,460,783)	919,155
—	1,754,300	—	—	242,805	14,058,200	287,758
—	—	—	—	—	1,177,161	—
—	—	—	—	—	—	—
44,652	45,829	28,950	—	24,588	1,257,086	142,119
1,497,982	1,433,876	214,991	83,435	4,656,324	3,369,136	1,609,357
(262,615)	(254,856)	(214,991)	(266,694)	(3,536,324)	(1,993,811)	(212,400)
1,280,019	2,979,149	28,950	(183,259)	1,387,393	17,867,772	1,826,834
(5,206,417)	239,477	1,966,348	1,946,375	(3,644,034)	14,406,989	2,745,989
8.70%	10.20%	9.41%	8.69%	19.13%	9.17%	9.42%

Tax Revenues By Source - Governmental Funds - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year		Sales Tax	Property Tax	Other	Total
2016	$	10,688,283	5,272,446	8,984,494	24,945,223
2017		12,170,290	5,367,685	8,921,535	26,459,510
2018		12,704,051	5,982,382	9,167,274	27,853,707
2019		13,084,051	5,506,816	10,739,046	29,329,913
2020		14,322,918	6,158,102	10,905,730	31,386,750
2021		10,155,700	6,387,789	10,507,393	27,050,882
2022		10,256,557	6,624,204	11,882,230	28,762,991
2023		11,222,384	3,876,734	10,765,637	25,864,755
2024		12,041,633	4,046,137	10,216,348	26,304,118
2025		14,775,485	4,448,202	9,633,288	28,856,975

Sales Tax Rates - Direct and Overlapping - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Madison County

Fiscal Year	City Direct Rate	Metro East Transportation District	Metro East Park and Rec District	County Flood Prevention	State of Illinois	Direct and Overlapping
2016	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2017	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2018	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2019	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2020	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2021	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2022	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2023	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2024	1.50%	0.25%	0.10%	0.25%	6.25%	8.35%
2025	1.50%	0.25%	0.10%	0%.25	6.25%	8.35%

St. Clair County

Fiscal Year	City Direct Rate	Metro East Transportation District	Metro East Park and Rec District	County Flood Prevention	State of Illinois	Direct and Overlapping
2016	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2017	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2018	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2019	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2020	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2021	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2022	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2023	1.25%	0.25%	0.10%	0.25%	6.25%	8.10%
2024	1.50%	0.25%	0.10%	0.25%	6.25%	8.35%
2025	1.50%	0.25%	0.10%	0.25%	6.25%	8.35%

Additionally, the City receives a 1% sales tax (included in the rates shown above) levied by the State of Illinois.

CITY OF COLLINSVILLE, ILLINOIS

Sales Tax Generated by Industry - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Industry	2025 Taxable Sales	2025 Percentage of Total	2024 Taxable Sales	2024 Percentage of Total	2023 Taxable Sales	2023 Percentage of Total	2022 Taxable Sales	2022 Percentage of Total	2021 Taxable Sales	2021 Percentage of Total
General Merchandise	$ 1,646,855	14.85%	1,551,459	16.40%	$ 1,374,689	16.06%	$ 1,292,927	16.03%	$ 1,200,299	15.31%
Food	694,202	6.26%	707,761	7.48%	602,193	7.04%	613,883	7.61%	590,454	7.53%
Drinking and Eating Places	826,253	7.45%	811,768	8.58%	825,347	9.64%	791,149	9.81%	732,361	9.34%
Apparel	63,431	0.57%	35,866	0.38%	31,342	0.37%	25,926	0.32%	23,399	0.30%
Furniture, Household, and Radio	119,805	1.08%	96,826	1.02%	88,609	1.04%	106,738	1.32%	104,782	1.34%
Lumber, Building, Hardware	572,627	5.16%	464,605	4.91%	462,906	5.41%	447,906	5.55%	435,087	5.55%
Automotive and Filling Stations	2,248,244	20.27%	2,823,877	29.85%	2,834,579	33.12%	2,408,135	29.86%	2,386,582	30.44%
Drugs and Miscellaneous Retail	3,124,044	28.16%	1,925,497	20.36%	1,448,217	16.92%	1,591,160	19.73%	1,637,193	20.88%
Agriculture and All Others	1,696,674	15.30%	969,764	10.25%	815,652	9.53%	704,718	8.74%	638,568	8.14%
Manufacturers	100,748	0.91%	71,692	0.76%	74,915	0.88%	82,298	1.02%	91,950	1.17%
Total	11,092,883	100.00%	9,459,115	100.00%	8,558,449	100.00%	8,064,840	100.00%	7,840,675	100.00%

Industry	2020 Taxable Sales	2020 Percentage of Total	2019 Taxable Sales	2019 Percentage of Total	2018 Taxable Sales	2018 Percentage of Total	2017 Taxable Sales	2017 Percentage of Total	2016 Taxable Sales	2016 Percentage of Total
General Merchandise	$ 1,192,277	16.75%	1,323,625	19.46%	$ 1,143,589	17.51%	$ 1,022,821	15.73%	$ 944,941	15.97%
Food	615,482	8.65%	560,342	8.24%	586,925	8.98%	647,719	9.96%	660,284	11.16%
Drinking and Eating Places	612,162	8.60%	695,710	10.23%	693,451	10.62%	673,447	10.36%	638,183	10.79%
Apparel	7,848	0.11%	9,140	0.13%	11,265	0.17%	11,908	0.18%	18,657	0.32%
Furniture, Household, and Radio	90,828	1.28%	85,591	1.26%	101,692	1.56%	91,824	1.41%	88,684	1.50%
Lumber, Building, Hardware	395,950	5.56%	363,395	5.34%	297,065	4.55%	292,142	4.49%	267,988	4.53%
Automotive and Filling Stations	2,378,379	33.42%	2,436,221	35.82%	2,496,941	38.22%	2,547,757	39.19%	2,199,155	37.17%
Drugs and Miscellaneous Retail	1,245,724	17.50%	717,149	10.54%	634,969	9.72%	650,044	10.00%	633,881	10.71%
Agriculture and All Others	523,411	7.35%	540,998	7.95%	518,684	7.94%	512,985	7.89%	422,289	7.14%
Manufacturers	55,631	0.78%	68,900	1.01%	48,156	0.74%	50,716	0.78%	42,247	0.71%
Total	7,117,692	100.00%	6,801,071	100.00%	6,532,737	100.00%	6,501,363	100.00%	5,916,309	100.00%

Data Source: Taxable sales by Standard Industry Code reported by the State of Illinois Department of Revenue.

State law prohibits the disclosure of specific taxpayer information. Some categories in St. Clair County have less than four taxpayers, so no data is shown to protect the confidentiality of individual taxpayers. Therefore, only Madison County is included for this presentation.

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - Madison County
December 31, 2025 (Unaudited)

Fiscal Year	Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Other Property	Total Taxable Assessed Value in Madison County	Total Direct Tax Rate	Estimated Actual Value	Annual Percentage Change	Ratio of Total Assessed Valuation to Estimated Actual Value of Real Property
2016	2015	$ 248,562,018	$ 1,141,830	$ 91,260,290	$ 10,423,280	$ 196,795	$ 1,230	$ 351,585,443	0.6986	$ 1,054,756,329	(1.21%)	33.33%
2017	2016	255,179,712	1,185,670	95,162,375	10,687,360	186,791	1,230	362,403,138	0.6779	1,087,209,414	3.08%	33.33%
2018	2017	261,214,096	1,164,380	99,167,495	10,902,360	177,036	1,230	372,626,597	0.6941	1,117,879,791	2.82%	33.33%
2019	2018	267,635,329	1,122,690	104,656,328	11,101,570	188,533	1,230	384,705,680	0.7091	1,154,117,040	3.24%	33.33%
2020	2019	280,163,572	1,206,550	108,357,574	11,336,780	236,861	1,230	401,302,567	0.7186	1,203,907,701	4.31%	33.33%
2021	2020	287,144,084	1,087,220	79,239,374	5,144,490	255,131	1,230	372,871,529	0.7277	1,118,614,587	(7.08%)	33.33%
2022	2021	302,653,967	1,129,630	82,241,362	5,390,290	308,195	1,230	391,724,674	0.7293	1,175,174,022	5.06%	33.33%
2023	2022	327,337,435	1,261,030	120,630,821	11,332,560	365,549	1,230	460,928,625	0.6425	1,382,785,875	17.67%	33.33%
2024	2023	357,771,756	1,355,290	131,100,274	12,332,800	440,819	1,230	503,002,169	0.6192	1,509,006,507	9.13%	33.33%
2025	2024	388,145,163	1,465,560	140,949,634	14,811,180	473,868	1,230	545,846,635	0.5991	1,637,539,905	8.52%	33.33%

Data Source: Office of the County Clerk

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years - St. Clair County
December 31, 2025 (Unaudited)

Fiscal Year	Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Total Taxable Assessed Value in Madison County	Total Direct Tax Rate	Estimated Actual Value	Annual Percentage Change	Ratio of Total Assessed Valuation to Estimated Actual Value of Real Property
2016	2015	$ 33,791,881	$ 38,152	$ 2,187,901	$ 385,844	$ 36,403,778	0.7101	$ 109,211,334	3.84%	33.33%
2017	2016	34,659,804	39,161	2,180,709	394,758	37,274,432	0.6779	111,823,296	2.39%	33.33%
2018	2017	35,159,129	40,066	2,215,694	400,167	37,815,056	0.7107	113,445,168	1.45%	33.33%
2019	2018	36,215,306	41,329	2,221,748	411,453	38,889,836	0.7268	116,669,508	2.84%	33.33%
2020	2019	37,255,091	56,481	2,347,894	418,816	40,078,282	0.7423	120,234,846	3.06%	33.33%
2021	2020	39,001,979	49,427	2,333,043	433,893	41,818,342	0.7277	125,455,026	4.34%	33.33%
2022	2021	39,734,722	136,501	2,369,147	442,138	42,682,508	0.7293	128,047,524	2.07%	33.33%
2023	2022	42,516,650	133,388	2,491,153	465,836	45,607,027	0.6425	136,821,081	6.85%	33.33%
2024	2023	45,684,927	127,687	2,658,904	475,293	48,946,811	0.6192	146,840,433	7.32%	33.33%
2025	2024	51,725,537	127,693	2,913,897	537,176	55,304,303	0.5991	165,912,909	12.99%	33.33%

Data Source: Office of the County Clerk

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Madison County
December 31, 2025 (Unaudited)

See Following Page

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - Madison County
December 31, 2025 (Unaudited)

	2015	2016	2017
City Direct Rates			
General	0.2172	0.2135	0.2437
Fire Pension	0.1787	0.1843	0.1650
Police Pension	0.3027	0.2801	0.2854
Total Direct Rates	0.6986	0.6779	0.6941
Overlapping Rates			
Madison County	0.7073	0.6514	0.6157
Collinsville Road and Bridge	0.3836	0.3767	0.3580
Collinsville C.U. School District No. 10	4.5833	4.5585	4.3541
Collinsville Township	0.2371	0.2302	0.1872
Southwestern IL College No. 522	0.4637	0.4743	0.4676
Mississippi Valley Library	0.2131	0.2119	0.2178
Collinsville Area Recreation	0.4742	0.6338	0.3804
Total Overlapping Rates	7.0623	7.1368	6.5808
Total	7.7609	7.8147	7.2749

Data Source: Office of the County Clerk

Note: Rates stated are per $100 of assessed valuation.

2018	2019	2020	2021	2022	2023	2024
0.1353	0.2080	0.0511	0.0519	0.0445	0.0409	—
0.2360	0.2026	0.2886	0.3042	0.2702	0.2538	0.2642
0.3378	0.3080	0.3880	0.3732	0.3278	0.3245	0.3349
0.7091	0.7186	0.7277	0.7293	0.6425	0.6192	0.5991
0.5953	0.5746	0.5469	0.5215	0.4809	0.4371	0.3938
0.3480	0.3413	0.3294	0.3139	0.3019	0.2961	0.2912
4.3316	4.3071	4.3020	4.3061	4.2360	4.3219	4.2957
0.1826	0.1758	0.1741	0.1506	0.1315	0.1266	0.1164
0.4599	0.4544	0.4462	0.4421	0.4186	0.3983	0.3735
0.2188	0.2177	0.2119	0.2049	0.1879	0.1859	0.1690
0.2470	0.2461	0.2419	0.2392	0.2125	0.1963	0.1543
6.3832	6.3170	6.2524	6.1783	5.9693	5.9622	5.7939
7.0923	7.0356	6.9801	6.9076	6.6118	6.5814	6.3930

CITY OF COLLINSVILLE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years - St. Clair County
December 31, 2025 (Unaudited)

	2015	2016	2017
City Direct Rates			
General	0.2149	0.2135	0.2495
Fire Pension	0.1838	0.1843	0.1690
Police Pension	0.3114	0.2801	0.2922
Total Direct Rates	0.7101	0.6779	0.7107
Overlapping Rates			
St. Clair County	0.9385	1.0865	1.1000
Caseyville Road	0.1170	0.1135	0.1160
Collinsville C.U. School District No. 10	4.5703	4.5633	4.3749
Caseyville Township	0.1261	0.1189	0.1217
Southwestern IL College No. 522	0.4727	0.4749	0.4696
Mississippi Valley Library	0.2146	0.2137	0.2189
Collinsville Area Recreation	0.4810	0.6333	0.3884
Total Overlapping Rates	6.9202	7.2041	6.7895
Total	7.6303	7.8820	7.5002

Data Source: Office of the County Clerk

Note: Rates stated are per $100 of assessed valuation.

2018	2019	2020	2021	2022	2023	2024
0.1387	0.2149	0.0511	0.0519	0.0445	0.0409	—
0.2419	0.2092	0.2886	0.3042	0.2702	0.2538	0.2642
0.3462	0.3182	0.3880	0.3732	0.3278	0.3245	0.3349
0.7268	0.7423	0.7277	0.7293	0.6425	0.6192	0.5991
1.1004	1.0990	1.0990	1.0983	1.0800	1.0236	0.9535
0.1108	0.1014	0.0978	0.0953	0.0880	0.1905	0.0728
4.3532	4.3356	4.3018	4.3058	4.2358	4.2894	4.2956
0.1219	0.1047	0.1005	0.0978	0.0902	0.0837	0.0746
0.4651	0.4589	0.4500	0.4438	0.4218	0.4028	0.3792
0.2198	0.2192	0.2119	0.2049	0.1879	0.1859	0.1690
0.2530	0.2539	0.2415	0.2370	0.2109	0.1943	0.1540
6.6242	6.5727	6.5025	6.4829	6.3146	6.3702	6.0987
7.3510	7.3150	7.2302	7.2122	6.9571	6.9894	6.6978

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2025 (Unaudited)

	2025			2016		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
COLHOT, LLC	$ 5,636,220	1	1.00%	$ 3,595,110	3	0.64%
Easport Industrial, LP	5,391,920	2	0.96%			
Walmart Stores, Inc.	4,770,060	3	0.85%	4,460,980	1	0.79%
Lindow Properties, LLC	4,498,430	4	0.80%			
Ameren Illinois Company	4,474,570	5	0.80%			
Parkside Commons, LLC	4,350,780	6	0.77%	2,820,540	4	0.50%
Lerch Properties Enterprises, LLC	4,248,660	7	0.76%	2,805,010	5	0.50%
Felfam Lakeside Plaza, LLC	3,538,040	8	0.63%	2,513,820	7	0.45%
MDC Eastport, LLC	3,123,040	9	0.56%	2,378,580	8	0.42%
Phillips Investment, LLC Collinsville Facility	3,019,190	10	0.54%			
Osborn & Osborn, LLC				4,049,430	2	0.01
Sandridge Manors, LLC				2,532,570	6	0.45%
Retko Group, LLC				2,016,810	9	0.36%
Home Depot UA				1,904,690	10	0.34%
Totals	43,050,910		7.67%	29,077,540		5.45%

Data Source: Madison County Clerk's Office

Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

			Collected within the Fiscal Year of the Levy		Total Collections to Date	
Fiscal Year	Tax Levy Year	Tax Levy	Amount	Percentage of Levy	Amount	Percentage of Levy
2016	2015	$ 2,487,821	$ 2,351,677	94.53%	$ 2,351,677	94.53%
2017	2016	2,483,604	2,342,638	94.32%	2,342,638	94.32%
2018	2017	2,832,163	2,829,373	99.90%	2,829,373	99.90%
2019	2018	2,948,644	2,945,991	99.91%	2,945,991	99.91%
2020	2019	3,095,397	3,084,243	99.64%	3,084,243	99.64%
2021	2020	3,235,734	3,235,734	100.00%	3,235,734	100.00%
2022	2021	3,123,718	3,123,718	100.00%	3,123,718	100.00%
2023	2022	3,649,518	3,514,998	96.31%	3,514,998	96.31%
2024	2023	3,820,149	3,597,785	94.18%	3,597,785	94.18%
2025	2024	3,821,384	3,817,174	99.89%	3,817,174	99.89%

Data Source: Office of the County Clerk

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

	Governmental Activities					
Fiscal Year	General Obligation Bonds	LIST Revenue Bonds	Debt Certificates	Installment Contracts	Subscriptions Payable	Notes Payable
2016	$ 8,404,923	$ 20,145,000	$ —	$ 923,143	$ —	$ —
2017	7,890,407	20,015,000	—	800,270	—	520,086
2018	7,142,497	23,854,789	—	670,220	—	473,914
2019	6,344,587	22,994,789	—	584,493	—	426,545
2020	5,516,678	21,939,789	—	2,134,493	—	378,264
2021	4,648,767	19,150,000	—	1,885,181	—	2,023,204
2022	3,858,536	18,880,000	—	1,845,136	—	1,082,023
2023	3,178,305	13,655,000	—	1,149,072	231,846	—
2024	16,790,235	11,900,000	933,200	977,495	203,908	—
2025	15,686,146	11,035,000	492,215	1,078,603	150,159	—

Data Source: City Records

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Business-Type Activities						
General Obligation Bonds	Debt Certificates	IEPA Loan	Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
$ 13,171,082	$ —	$ —	$ 8,701	$ 42,652,849	6.32%	$ 1,704
11,989,231	—	5,815,292	2,901	47,033,187	7.01%	1,904
10,777,517	—	14,112,221	—	57,031,158	8.39%	2,316
9,530,941	—	16,854,263	—	56,735,618	8.07%	2,326
8,301,519	—	17,801,955	—	56,072,698	7.44%	2,299
6,936,241	—	21,406,204	—	56,049,597	7.21%	2,289
5,563,036	—	21,956,497	—	53,185,228	6.22%	2,183
4,188,394	—	21,375,796	—	43,778,413	4.54%	2,056
2,798,638	1,678,400	21,053,494	—	56,335,370	5.75%	2,335
1,405,590	7,981,900	19,824,731	—	57,654,344	5.95%	2,366

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2017	$ 21,576,005	$ —	$ 21,576,005	6.14%	$ 862.18
2018	19,879,638	—	19,879,638	5.49%	804.75
2019	17,920,014	—	17,920,014	4.81%	727.83
2020	15,875,528	—	15,875,528	4.13%	650.77
2021	13,818,197	—	13,818,197	3.44%	566.44
2021	11,585,008	—	11,585,008	3.11%	473.07
2022	9,421,572	—	9,421,572	2.41%	386.67
2023	7,366,699	—	7,366,699	1.60%	345.95
2024	19,588,873	—	19,588,873	3.89%	811.94
2025	17,091,736	—	17,091,736	3.13%	701.46

Data Source: City Records

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2025 (Unaudited)

Governmental Unit	Governmental Activities Debt	Percent * Applicable to Collinsville	Applicable to Collinsville (1)
City of Collinsville	$ 28,442,123	100.00%	$ 28,442,123
Overlapping Debt			
St. Clair County	92,685,017	1.07%	991,730
Unit 10 School District (Collinsville)	4,680,000	54.43%	2,547,324
Unit 9 School District (Granite City)	21,595,000	0.06%	12,957
Southwestern Illinois Community College	20,956,245	17.64%	3,696,682
Total Overlapping Debt	139,916,262		7,248,693
Total Direct and Overlapping Debt	168,358,385		35,690,816

Data Source: The above-named jurisdictions.

(1) Only portions of the overlapping districts are located within the City boundaries. The applicable amounts refer to that portion of the district that is contained within the City boundaries. Therefore, the applicable amounts refer to portions of the City's taxpayers.

*Based on the percent of total assessed value of a jurisdiction comprising the City's assessed property.

Pledged Revenue Coverage - Local Government Program Revenue Bonds - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

	2016	2017	2018
Limited Incremental Sales Tax Revenue	$ 1,197,276	1,240,000	1,220,455
Debt Service	1,158,450	1,178,200	1,236,700
Ratio	1.03	1.05	0.99
Outstanding Balance	20,250,000	20,250,000	20,145,000

Data Source: City Records

2019	2020	2021	2022	2023	2024	2025
1,393,707	1,251,162	1,300,595	1,175,904	1,396,758	1,691,354	712,707
1,161,950	1,300,450	1,272,950	1,264,075	6,273,033	2,482,644	2,138,061
1.20	0.96	1.02	0.93	0.22	0.68	0.33
20,015,000	19,820,000	19,150,000	18,880,000	13,655,000	11,900,000	11,035,000

Schedule of Legal Debt Margin
December 31, 2025 (Unaudited)

The City is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois constitution governs computation of legal debt margin.

> The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by some home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts.

To date the General Assembly has set no limits for home rule municipalities.

Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Fiscal Year	Population	Personal Income (in thousands)	Per Capita Income	Median Household Income	School Enrollment	Unemployment Rate
2016	25,025	$ 675,374,700	$ 26,988	$ 62,386	6,048	9.10%
2017	24,703	670,661,747	27,149	52,675	5,594	4.50%
2018	24,621	680,007,399	27,619	51,968	6,339	5.10%
2019	24,395	702,868,740	28,812	52,394	6,365	4.10%
2020	24,395	753,561,550	30,890	53,490	6,155	8.70%
2021	24,489	777,139,400	31,912	56,250	5,746	5.30%
2022	24,366	854,905,476	35,086	60,793	5,927	3.90%
2023	21,294	963,645,804	39,666	63,155	6,332	4.20%
2024	24,126	979,491,474	40,599	65,170	6,129	4.20%
2025	24,366	968,767,794	39,759	67,612	5,537	4.60%

Data Source: U.S. Census Bureau, America Community Survey http://www.census.gov/acs

CITY OF COLLINSVILLE, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2025 (Unaudited)

	2025			2016	
Employer	Employees	Rank	Employer	Employees	Rank
Collinsville Unit 10 School District	881	1	Collinsville Unit 10 School District	788	1
Fairmont Race Track	472	2	Transportation	511	2
Wal-Mart	348	3	Wal-Mart	381	3
Ameren, IL	328	4	Fairmount Race Track	372	4
City of Collinsville	238	5	Woods Basement Systems	207	5
Transportation	219	6	Illinois State Police	184	6
Illinois State Police	180	7	Laura Buick - GMC	172	7
Laura Buick-GMC	164	8	City of Collinsville	164	8
Schnucks Market	125	9	Schnucks Market	135	9
Woods Basement Systems	98	10	Home Depot	121	10
	3,053			3,035	

Data Source: Illinois Manufacturers Directory, Illinois Services Directory, and a selective telephone survey. The total number of jobs available in the City is not known for calculating a percentage.

Full-Time City Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

See Following Page

Full-Time City Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Function/Program	2016	2017	2018
General Government			
Administration - City Manager	2.0	3.0	2.5
Administration - Operations	1.0	2.0	1.0
Administration - Human Resources	1.0	1.0	1.0
Administration - Information Technology	2.0	2.0	3.0
Administration - Media	—	—	—
Finance	8.0	9.0	9.0
Public Safety			
Police Administration	8.0	7.0	7.0
Police Operations	37.0	38.0	38.0
Police Support	15.0	15.0	16.0
Animal Shelter	2.0	2.0	2.0
Fire Administration	3.0	4.0	4.0
Fire Operations	31.0	31.0	30.0
Public Works			
Engineering	1.0	1.0	1.0
Streets	15.3	14.3	16.3
Facilities Maintenance	—	—	1.0
Fleet Maintenance	—	—	1.0
Water Lines	9.3	8.3	9.3
Water Plant	6.5	7.5	6.5
Waste Water Lines	7.0	7.0	6.0
Waste Water Plant	7.8	7.8	7.9
City Services	—	—	—
Community/Economic Development			
Community Development	4.0	4.0	2.5
Inspections	2.0	2.0	4.0
Community Services	1.0	1.0	15.0
Parks and Recreation			
Operations	—	—	5.0
Parks Maintenance	—	—	2.0
Willoughby Farm	—	—	2.0
Gateway Convention Center			
Administration	—	—	2.0
Sales	—	—	3.0
Events	—	—	4.0
Operations	—	—	6.0
Catering and Concessions	—	—	—
Totals	163.9	166.9	208.0

Data Source: Payroll Data from Finance Department.

2019	2020	2021	2022	2023	2024	2025
2.5	2.5	2.5	3.0	3.0	2.0	2.0
1.0	1.0	1.0	1.0	1.0	1.0	1.0
1.0	1.0	2.0	2.0	2.0	2.0	2.0
3.0	3.0	3.0	5.0	6.0	6.0	6.0
0.0	1.0	2.0	3.0	2.0	2.0	2.0
10.0	10.0	7.5	8.0	7.0	7.0	7.0
7.0	7.0	7.0	9.0	9.0	9.0	8.0
38.0	38.0	38.0	37.0	37.0	37.0	37.0
16.0	16.0	14.0	14.0	16.0	15.0	15.0
2.0	2.0	2.0	2.0	2.0	2.0	2.0
3.0	4.0	4.0	5.0	4.0	3.0	3.0
36.0	35.0	36.0	36.0	36.0	36.0	37.0
1.0	2.0	2.0	0.7	0.7	0.3	0.7
16.3	16.3	17.3	19.3	20.3	17.3	18.3
1.0	2.0	2.0	3.0	1.0	1.0	1.0
2.0	2.0	2.0	2.0	2.0	2.0	2.0
9.3	9.3	9.3	11.0	11.0	10.7	11.0
6.5	6.5	5.5	6.0	6.0	6.0	5.0
7.0	7.0	5.0	6.7	6.7	5.3	6.7
6.9	7.8	8.8	9.3	9.3	10.3	8.3
—	—	—	3.0	2.0	0.0	0.0
4.5	4.5	5.5	4.0	4.0	6.0	5.0
3.0	3.0	3.0	5.0	4.0	4.0	4.0
16.0	0.0	0.0	0.0	0.0	0.0	0.0
4.0	4.0	3.0	5.0	6.0	6.0	5.0
4.0	5.0	5.0	8.0	8.0	7.0	9.0
3.0	3.0	3.0	3.0	3.0	3.0	3.0
2.0	0.0	0.0	3.0	3.0	3.0	3.0
3.0	2.5	3.5	2.0	3.0	3.0	2.0
5.0	3.5	2.5	4.0	4.0	4.0	4.0
6.0	3.0	8.5	5.0	6.0	5.0	6.0
—	—	—	—	4.0	4.0	3.0
220.0	201.9	204.9	225.0	229.0	219.9	219.0

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Function/Program	2016	2017	2018
Police			
Traffic Stops	5,959	7,662	5,902
Warrant Checks/Arrests	708	773	1,176
Bar Checks	153	162	170
Fire			
Ambulance Bills	2,589	2,765	2,904
Finance			
Accounts Payable Checks Written	4,140	4,265	5,151
Utility Payments Posted	71,382	71,614	72,010
Disconnections for Non-Payment	1,658	1,655	1,868
Inspections			
Single-Family Building Permits	20	10	11
Commercial Building Permits	6	5	1
Water			
Average Daily Consumption (MGD)	2.1	1.9	1.8
Waste Water			
New Connections	12	8	12
Sewage Treatment (MGD)	3.80	3.30	3.50
Parks and Recreation			
Aqua Park Program Registrants	—	—	—
Willoughby Program Registrants	—	—	—
Recreation Program Registrants	—	—	—
Senior Shuttle Riders	—	—	—
Gateway Convention Center			
Estimated Attendees	—	—	—
Events	—	—	—

Data Source: Various City Departments

Note: Assets for Parks and Recreation and Gateway Convention Center acquired in 2018, no data or statistics available until 2020.

2019	2020	2021	2022	2023	2024	2025
6,671	5,807	6,403	6,569	7,056	6,328	7,086
412	305	323	300	185	269	380
80	41	21	28	24	3,261	1,961
2,799	1,926	2,448	2,651	2,342	2,656	2,531
5,801	5,147	4,988	6,110	6,338	6,237	5,672
71,731	71,187	71,267	70,180	72,356	68,935	73,388
2,121	2,635	2,279	2,738	2,229	3,046	3,457
6	6	15	18	20	8	—
—	3	2	9	5	7	2
1.9	1.9	2.0	2.0	2.0	2.2	2.0
19	19	7	6	4	9	3
4.70	4.70	3.64	3.53	3.10	3.81	3.80
159	105	294	284	204	269	287
53	247	2,257	813	219	245	2,924
509	1,346	3,906	5,542	2,968	1,117	4,130
1,009	629	5,293	839	921	852	690
117,675	33,831	210,450	140,856	111,253	117,594	135,853
276	129	313	321	275	216	197

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2025 (Unaudited)

Function/Program	2016	2017	2018
Police			
Stations	1	1	1
Sectors	3	3	3
Marked Patrol Units	19	18	18
Fire			
Stations	2	2	2
Fire Trucks	4	4	4
Ambulances	4	4	4
Streets			
Streets (Lane Miles)	271	246	246
Sidewalks (Miles)	74	54	54
Streetlights	2,406	2,406	2,406
Water			
Water Mains (Miles)	192	185	188
Water Valves	1,786	1,814	1,833
Fire Hydrants	1,395	1,402	1,509
Waste Water			
Sewer Mains (Miles)	127	131	131
Manholes	3,120	3,129	3,123
Parks and Recreation			
Parks	—	—	—
Playgrounds	—	—	—
Walking Trails (Miles)	—	—	—
Gateway Convention Center			
Buildings	—	—	—
Square Footage	—	—	—

Source: Various City Departments

2019	2020	2021	2022	2023	2024	2025
1	1	1	1	1	1	1
3	3	3	3	3	3	3
18	16	14	18	18	16	15
2	2	2	2	2	2	2
4	4	4	4	3	4	4
3	3	3	3	3	3	3
246	246	246	246	246	246	246
54	54	54	54	54	54	54
2,406	2,406	2,406	2,406	2,406	2,406	2,406
187	187	189	189	189	188	191
1,833	1,833	1,863	1,863	1,908	1,993	2,109
1,413	1,413	1,417	1,417	1,529	1,422	1,431
131	131	132	132	134	133	134
3,123	3,123	325	3,125	3,176	3,117	3,121
7	7	10	10	10	10	10
6	6	7	7	7	7	7
1	1	4	4	4	4	4
1	1	1	1	1	1	1
105,000	105,000	105,000	105,000	105,000	105,000	105,000